

Doc. 300.1.2

Date: 29/12/2025

Higher Education Institution's Response

- Higher Education Institution: European University Cyprus

- Town: Nicosia

- Programme of study
Name (Duration, ECTS, Cycle)

In Greek:

Λογιστική και Ανάλυση Δεδομένων(4 Έτη/240 ECTS, Πτυχίο)

In English:

Accounting and Data analytics (4 Years/240 ECTS, Bachelor of Science)

- Language(s) of instruction: English
- Programme's status: Choose Status
- Concentrations (if any):

In Greek: Concentrations

In English: Concentrations



The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws” of 2015 to 2021 [L.136(I)/2015 – L.132(I)/2021].

A. Guidelines on content and structure of the report

- *The Higher Education Institution (HEI) based on the External Evaluation Committee's (EEC's) evaluation report (Doc.300.1.1 or 300.1.1/1 or 300.1.1/2 or 300.1.1/3 or 300.1.1/4) must justify whether actions have been taken in improving the quality of the programme of study in each assessment area. The answers' documentation should be brief and accurate and supported by the relevant documentation. Referral to annexes should be made only when necessary.*
- *In particular, under each assessment area and by using the 2nd column of each table, the HEI must respond on the following:*
 - *the areas of improvement and recommendations of the EEC*
 - *the conclusions and final remarks noted by the EEC*
- *The institution should respond to the EEC comments, in the designated area next each comment. The comments of the EEC should be copied from the EEC report **without any interference** in the content.*
- *In case of annexes, those should be attached and sent on separate document(s). Each document should be in *.pdf format and named as annex1, annex2, etc.*

1. Study programme and study programme’s design and development (ESG 1.1, 1.2, 1.7, 1.8, 1.9)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>The international perspective is sometimes not reflected in the syllabi of the courses, and the teaching staff focuses mostly on the local (Cypriot) market. The expert team would suggest that – for example – a clearer focus on students in Europe would mean a consistent alignment with IFRS in accounting, ESRS in ESG disclosure, and ISAs in auditing. The modules on tax and law, which currently deal with the legal situation in Cyprus, are somewhat inconsistent with a consistent European orientation. In order to make the program more attractive to students from other European countries, the strategic direction could be further considered (especially regarding those modules which are not mandatory for ACCA exemptions).</p>	<p>We acknowledge the Committee’s observation regarding the need to further strengthen the international and European perspective within the program. The revised curriculum now ensures stronger alignment with international standards and European frameworks across financial reporting, auditing, and sustainability-related courses. Courses such as Advanced Financial Reporting, Assurance, Risk and Reporting, and Corporate Reporting, Data and Assurance are already designed in line with IFRS® Accounting Standards, ISAs, and ESRS, ensuring consistency with European professional and regulatory developments.</p> <p>Regarding Taxation and Law, the existing courses continue to focus on Cyprus law and taxation to support local students in obtaining the necessary knowledge and professional exemptions (e.g., ACCA, ICPAC). However, to broaden the program’s European and international relevance, two new elective courses have now been introduced — Business Law and Tax Fundamentals.</p> <p>These courses cover English and international business law, European and cross-border tax principles, and ethical and sustainability-related legal dimensions. They are available as elective options for international students, offering a flexible pathway that enhances the program’s global appeal and comparative professional orientation in line with the committee’s recommendations (please see Annex I Accounting & Data Analytics Syllabi Booklet).</p>	
<p>The numerous learning outcomes clearly demonstrate the practical relevance of the program. The aspect of data analytics is clearly emphasised in the learning outcomes. The</p>	<p>The program team appreciates the committee’s recognition that the Learning Outcomes of the program clearly reflect its practical orientation and strong emphasis on data analytics. The team agrees that the curriculum is conceptually more accounting-</p>	

<p>curriculum doesn't reflect this as intensively – which, conceptually, makes more sense.</p>	<p>focused by design, following international standards (ICAEW, IFAC, AACSB) that require a solid accounting foundation before applying analytical and technological tools.</p> <p>The program is intentionally structured so that students first develop core competencies in accounting, auditing, taxation, and financial management, and then progressively apply data analytics, AI, and automation within these contexts. This scaffolded approach ensures analytics is embedded within authentic accounting practice rather than treated as a separate technical discipline.</p> <p>To further strengthen the visibility of data analytics across the curriculum, the following actions have been implemented:</p> <ul style="list-style-type: none"> • Curriculum Mapping: Analytics outcomes are now clearly documented across key modules such as <i>Fundamentals in Data Analytics (AEF385)</i>, <i>Predictive Analytics (AEF316)</i>, <i>Data Analytics for Finance and Accounting (AEF318)</i>, <i>Corporate Reporting, Data and Assurance I & II (AEF304 & AEF344)</i>, and <i>Applied Accounting and Ethical Business Practice (AEF306)</i>. • Vertical Integration: Analytics concepts are introduced early (<i>Business Statistics</i>, <i>Numerical Applications for Business</i>, <i>Business Computer Applications</i>), expanded in intermediate modules, and applied in advanced courses including <i>Assurance, Risk and Reporting I & II</i>. • Applied Focus: The <i>Undergraduate Thesis (BUS405)</i> and <i>Internship (AEF400)</i> require students to apply data-driven techniques and analytical tools to real-world accounting and assurance problems. <p>This structure ensures the program remains balanced and practice-oriented, combining a rigorous accounting foundation with advanced analytical, technological, and problem-solving capabilities, reflecting the interdisciplinary demands of the modern accounting profession. The Curriculum Mapping is available in Annex II.</p>	
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<p>With respect to the ethics, the expert team noticed that many courses emphasised this aspect in respective syllabi, and would like to suggest to include the ethical perspective within the Intended Learning Objectives of the program.</p>	<p>The program team welcomes the committee’s observation and agrees that ethics is a vital component of the B.Sc. in Accounting and Data Analytics. Although ethical reasoning and professional conduct are already integrated across key modules—such as <i>Corporate Reporting, Data and Assurance I & II, Assurance, Risk and Reporting I & II, and Applied Accounting and Ethical Business Practice</i>—the program has revised its Intended Learning Objectives to make this emphasis explicit at the program level.</p> <p>The revised ILOs now highlight ethical reasoning, integrity, professional scepticism, and ESG awareness as essential graduate attributes.</p> <p>Revised Program Learning Outcomes (PLOs) Graduates of this Program are expected to be able to:</p> <ol style="list-style-type: none"> 1. Apply core accounting and financial principles—including financial reporting, management accounting, auditing, and taxation—in compliance with international standards and professional ethics. 2. Use data analytics and digital tools to collect, process, and interpret financial and non-financial information for evidence-based decision-making. 3. Integrate accounting and analytics knowledge to enhance performance measurement, assurance, and strategic planning within ethical and sustainable (ESG) frameworks. 4. Exercise professional judgement and scepticism, demonstrating integrity, accountability, and awareness of regulatory, social, and environmental responsibilities. 5. Conduct business and financial research using appropriate methodologies and statistical techniques to solve real-world problems. 6. Communicate financial and analytical insights effectively through written reports, oral presentations, and data visualizations tailored to varied audiences. 7. Collaborate effectively in teams and projects, demonstrating leadership, 	
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	<p>fairness, and ethical behaviour in professional environments.</p> <p>8. Apply practical skills through internships and industry engagement, linking academic knowledge to professional practice in accounting and data analytics.</p> <p>(Please see Annex I Accounting & Data Analytics Syllabi Booklet).</p>	
<p>The guidelines for master's theses could be expanded to include scientific research methods. Furthermore, consideration could be given to preceding the bachelor's thesis with a seminar in which students practice writing an academic paper.</p>	<p>The program team acknowledges the committee's valuable suggestion to strengthen the guidance on scientific research methods and academic writing in preparation for the bachelor's thesis. These elements are already addressed within the curriculum through two key courses that together provide students with the necessary academic and research foundations.</p> <p>Firstly, Writing for Business Studies (ENB220) introduces students to the principles of academic and professional writing, focusing on structure, clarity, referencing, and critical argumentation—skills directly relevant to thesis development.</p> <p>Secondly, Business Research (BUS315) equips students with the core principles of research design and implementation, covering both qualitative and quantitative approaches. The course emphasises research methodology, data collection, hypothesis formulation, and statistical analysis for addressing real-world business problems. Applications of analytical techniques to practical business decision-making are extensively discussed, ensuring that students gain hands-on experience in empirical inquiry before undertaking their thesis.</p> <p>Both courses incorporate in their curriculum written academic paper as part of the overall grade.</p> <p>Together, these two courses provide a strong preparatory foundation for the Undergraduate Thesis (BUS405). The program team will, however, review the thesis guidelines to make the link to these</p>	

	<p>preparatory courses and to research methods more explicit, ensuring clearer alignment between coursework and the final thesis project.</p> <p>(Please see Annex I Accounting & Data Analytics Syllabi Booklet).</p>	
<p>Given that it is a bachelor's program, it could be reconsidered whether, in the application requirements, it is really necessary to ask for the names and contact details of two individuals who can provide references for the applicant. However, this is just a side remark.</p>	<p>We fully agree with the Committee, and we would like to clarify that this statement was mistakenly pasted in the application template. We do not require references for Bachelor level programmes.</p>	
<p>Fortunately, the program offers numerous modules, with a significant focus on accounting (financial accounting and managerial accounting) and auditing. However, this requires careful attention to ensuring that there are as few overlaps in the content of the modules as possible. Based on the module descriptions, it is not always clear whether this is guaranteed. The following are examples of modules taught in the higher semesters that are at risk of containing significant repetitions of previous modules. We recommend, therefore, holding an annual lecturer conference to (even) better coordinate the content of the individual modules.</p>	<p>Thank you for your constructive comments.</p> <p>Please see below the detailed answer for each of the course as per committee's comments.</p> <p>Further to the information provided below, as a department we took the decision to hold an annual meeting with all the program's instructors to better coordinate the content of the individual courses, starting next semester (please see attached Minutes of the meeting, Annex III, Minutes of the departmental meeting).</p>	
<p>Advance Financial Reporting, AEF300, 3rd Year / 5th Semester – content not along a straight line (partly in the direction of a seminar/seminar theses, financial instruments as a topic, legal versus commercial view of accounting, other IFRS, alternative models and practices in accounting, not-for-profit organisations)</p>	<p>We acknowledge the committee's observation that the content of AEF300 appeared to combine a range of topics not clearly aligned along a single pedagogical line. In response, the structure and description of AEF300 have been reviewed within the broader sequence of three interconnected courses (AEF200, AEF220, and AEF300) that progressively develop students' competencies in IFRS® financial reporting and analysis.</p> <p>Specifically:</p>	<p>Choose level of compliance:</p>

	<ul style="list-style-type: none"> • AEF200 introduces the conceptual and regulatory framework underpinning modern financial accounting. • AEF220 focuses on group accounting principles and consolidated financial statements. • AEF300 builds on these foundations to address <i>advanced and specialised financial reporting issues</i> consistent with IFRS® standards, including construction contracts, financial instruments, leases, taxation, and not-for-profit organisations. <p>Revisions have been made to the course syllabi to clarify this linear progression and to ensure that AEF300 maintains a technical, application-based focus rather than a seminar or theoretical orientation. The updated syllabus now clearly emphasises its role as the <i>capstone course</i> in the financial reporting stream, consolidating and extending students' ability to apply IFRS® in complex and practical reporting scenarios.</p> <p>(Please see Annex I Accounting & Data Analytics Syllabi Booklet).</p>	
<p>1. Assurance, Risk and Reporting I, AEF302, 4th Year – content not along a straight line</p> <p>2. Assurance, Risk and Reporting II, AEF314, 4th Year – how to make sure that there are almost no overlaps with previous modules?</p>	<p>We acknowledge the committee's observation regarding the need for a clearer progression between AEF302 and AEF314 and to ensure minimal overlap with other modules. Firstly, both courses build on the fundamentals and test students' understanding and ability to use technical knowledge in real-life scenarios as opposed to the major requirements Audit courses (AEF205 & AEF225) that focus specifically on the core concepts and procedures of assurance and risk management.</p> <p>Secondly, both courses have been reviewed and updated to reinforce their distinct yet complementary roles within the curriculum, as well as to strengthen their integration of ESG and sustainability assurance topics in line with international developments.</p>	<p>Choose level of compliance:</p>

	<p>AEF302 and AEF314 are two interconnected elective courses forming a coherent learning pathway aligned with the ICAEW <i>Assurance, Risk and Reporting</i> syllabus, potentially leading to an optional exemption. Together, they aim to develop students' understanding of assurance engagements, ethical and regulatory frameworks, risk management, and sustainability assurance.</p> <ul style="list-style-type: none"> • AEF302 (Assurance, Risk and Reporting I) focuses on the planning and risk assessment stages of assurance engagements, introducing ethical, legal, and regulatory frameworks, fraud and ESG-related risks (including climate and sustainability risks), and preparation of IFRS®-compliant single-entity financial statements. • AEF314 (Assurance, Risk and Reporting II) advances to the completion, reporting, and sustainability assurance stages, including group audits, due diligence, forensic reviews, and assurance on ESG and non-financial information in accordance with emerging IFRS® Sustainability Disclosure Standards and IAASB guidance. <p>This structured sequence ensures that AEF302 builds the foundation for ethical and risk-based planning, while AEF314 deepens students' competencies in audit completion, reporting, and sustainability assurance, thereby avoiding content overlap and ensuring clear pedagogical progression. Modifications have been made to both syllabi to clarify this alignment and to integrate ESG principles more explicitly across learning outcomes and course content.</p> <p>(Please see Annex I Accounting & Data Analytics Syllabi Booklet).</p>	
<p>1. Corporate Reporting, Data and Assurance I, AEF 304, 4th Year / 7th Semester, Elective – how to make sure that there</p>	<p>We acknowledge the committee's observation regarding potential overlaps between AEF304 and AEF344 and have undertaken a detailed curriculum review to ensure clear progression and alignment.</p>	<p>Choose level of compliance:</p>

<p>are almost no overlaps with previous modules?</p> <p>2. Corporate Reporting, Data and Assurance II, AEF 344, 4th Year / 8th Semester – how to make sure that there are almost no overlaps with previous modules?</p>	<p>Both syllabi have been revised to eliminate overlap with previous modules and to establish a coherent, progressive learning pathway.</p> <p>AEF304 and AEF344 are two interrelated elective courses designed to equip students with the ability to provide relevant and reliable financial and non-financial information for informed decision-making, thereby promoting transparency and accountability.</p> <p>Together, they align with international professional standards and can lead to an optional exemption from the ICAEW Corporate Reporting, Data and Assurance module.</p> <p>AEF304 focuses on single-entity and basic consolidated reporting, planning and risk assessment, and data analytics for assurance engagements. AEF344 builds on this foundation, addressing group financial reporting, complex assurance engagements, and sustainability assurance in line with IFRS®, ISSB, and IAASB developments.</p> <p>This structure ensures a clear distinction between the two courses: AEF304 covers planning and preparation, while AEF344 advances to execution and reporting, achieving a balanced, non-overlapping progression of knowledge and professional competence (please see Annex I Accounting & Data Analytics Syllabi Booklet).</p>	
<p>Applied Accounting and Ethical Business Practice, AEF306, 4th Year – almost no Ethics (generally, title and content don't fit perfectly)</p>	<p>We acknowledge the committee's observation that the previous version of AEF306 contained limited ethical content and that its title and scope were not fully aligned. The revised syllabus now integrates ethics, sustainability, and professional conduct throughout the course, ensuring coherence between its name and learning objectives.</p> <p>The course is structured around five thematic areas: (1) Integrated Accounting and Business Application, (2) Assurance and Risk Fundamentals, (3) Business</p>	<p>Choose level of compliance:</p>

	<p>Insight and Performance, (4) Ethics, Sustainability, and the Regulatory Environment, and (5) Case Study Integration and Professional Skills.</p> <p>Ethics is not treated as a standalone topic but as an embedded professional behaviour across all components. Students are expected to apply ethical frameworks to accounting, assurance, and management decisions; exercise scepticism and challenge bias; evaluate sustainability issues as ethical imperatives; demonstrate integrity, objectivity, and accountability; and recognise ethical responsibilities in data use and sustainability disclosures.</p> <p>This integrated design aligns with international professional expectations and may lead to an optional exemption from the ICAEW Fundamental Case Study module, ensuring graduates develop both technical competence and ethical professionalism (please Annex I Accounting & Data Analytics Syllabi Booklet).</p>	
<p>Advanced Audit and Assurance I, AEF 324, 4th Year / 7th Semester – how to make sure that there are almost no overlaps with previous modules?</p>	<p>We acknowledge the committee’s observation regarding potential duplication of content, particularly with the optional courses AEF302 and AEF314.</p> <p>However, it should be clarified that students pursue either the ACCA or ICAEW pathway, meaning no student is enrolled in both course groups simultaneously. Therefore, while some conceptual alignment exists—given the shared professional standards in assurance—there is no practical overlap in student learning.</p> <p>AEF324 and AEF326 are two interrelated elective courses covering advanced material equivalent to the ACCA Strategic Professional – Advanced Audit and Assurance (AAA) module. Although these do not grant exemption, they provide full academic coverage of the professional syllabus. AEF324 focuses on audit planning, ethics, and risk assessment, while AEF326 advances to completion, reporting, and sustainability assurance, ensuring a clear, progressive structure and alignment with professional audit practice</p>	

	(please see Annex I Accounting & Data Analytics Syllabi Booklet).	
<p>Internship, AEF400, 3rd or 4th Year / 6th or 7th or 8th Semester – do you have business relationships, so that students find an internship easily?</p>	<p>Yes, the University maintains a well-structured support system to help students secure internships. Apart from the dedicated EUC Career Center, which provides personalized career counseling, CV writing support, interview simulations, and access to job listings through the Career Connect platform, the Department of Accounting, Economics and Finance has established strong and long-standing relationships with major accounting and auditing firms, including the Big Four (PwC, KPMG, EY, and Deloitte), as well as mid-tier firms, financial institutions, and regulatory bodies.</p> <p>These collaborations ensure that students have access to diverse internship opportunities aligned with their academic and professional interests. The Department actively facilitates placements through faculty recommendations, direct employer contacts, and networking events, while the Career Center complements this support by coordinating with employers and providing continuous guidance to students throughout the internship process.</p>	
<p>During the on-site visit we were assured that students and staff are involved in providing and analysing some information. On the other hand, some data included in the report was confusing (esp. concerning number of students and graduates) and further questions asked about the graduates (for example their career paths) revealed that the EUC had difficulties with obtaining some data due to the DPR constrains. The EUC should therefore consider to look for other (direct) sources of information from alumni.</p>	<p>We acknowledge the committee’s observation regarding data consistency and limited access to detailed graduate information. The Office of Student Affairs conducts an annual Employability Survey to gather information on graduates’ career paths and professional progression.</p> <p>Following internal discussions, it was agreed that new targeted questions will be added in the next survey cycle to address the identified gaps and obtain more direct, reliable data from alumni.</p> <p>Possible questions to add: <i>1. Which professional qualification(s) have you obtained after graduation or are you currently pursuing?</i></p> <ul style="list-style-type: none"> • ACCA (Association of Chartered Certified Accountants) 	

	<ul style="list-style-type: none"> • ACA (ICAEW – Institute of Chartered Accountants in England and Wales) • CFA (Chartered Financial Analyst – any level) • CPA (Certified Public Accountant) • CIMA (Chartered Institute of Management Accountants) • Other (please specify) • None at the moment, but I plan to pursue one in the future <p>2. Which of the following best describes your current career path?</p> <ul style="list-style-type: none"> • Audit, Assurance, or Risk Management • Accounting or Financial Reporting • Taxation and Compliance • Financial Services or Banking • Data Analytics or Business Intelligence • Management or Consulting • Academia or Research • Other (please specify) <p>3. How long after graduation did you secure your first professional position?</p> <ul style="list-style-type: none"> • Immediately after graduation • Within 3 months • Within 6 months • Within 1 year • More than 1 year • I have not yet secured a professional position <p>4. How relevant is your BSc in Accounting and Data Analytics degree to your current job or career path?</p> <ul style="list-style-type: none"> • Very relevant • Somewhat relevant • Not directly relevant but useful for transferable skills • Not relevant to my current occupation 	
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2. Student – centred learning, teaching and assessment (ESG 1.3)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>Given the declining intake figures, the EUC could consider increasing its attractiveness to European students (or those from other locations, willing to work in Europe). This would, however, require consistently aligning the curriculum with European regulations (which would pose a certain challenge in tax and law). This would also increase the attractiveness to students from Cyprus, who would be even better qualified for the European market.</p> <p>The current development regarding ESG on the EU level is not properly reflected in the curriculum so far (for example, EFRAG standards on ESG – ESRS). It could be considered to include more details in ESG disclosure (Taxonomy, CSRD etc.) – maybe in non-mandatory courses for ACCA.</p>	<p>The program team appreciates the committee’s constructive recommendation to further enhance the European and international attractiveness of the program. This recommendation aligns closely with the university’s strategic objectives of internationalisation and improving graduate employability within the broader European market.</p> <p>The curriculum already embeds a strong European dimension through the integration of IFRS® Standards, EU Directives, and ESG and sustainability requirements in key modules such as <i>Corporate Reporting, Data and Assurance I & II, Business Law I & II, and Tax Fundamentals</i>. Continuous curriculum development ensures that the program remains aligned with evolving European frameworks, particularly in areas of taxation, corporate law, and sustainability reporting, thereby equipping graduates with the competencies required for professional careers both in Cyprus and across Europe. In terms of student recruitment, the program has demonstrated a positive trajectory, with enrolment increasing from 29 students in 2024 to 33 in 2025. The recent curriculum enhancements—emphasising data analytics, ESG integration, and European regulatory convergence—are expected to further strengthen the program’s appeal to both Cypriot and international students.</p> <p>Additionally, following the committee’s suggestions, the majority of course syllabi have been updated to reflect current developments in ESG and sustainability (please see Annex I</p>	<p>Choose level of compliance:</p>

	Accounting & Data Analytics Syllabi Booklet).	
<p>The 16 learning outcomes seem to be quite a lot. At least, the structure of the learning outcomes could be ranked more according to their importance. It should be considered to expand the measurement of the learning outcomes by oral exams, single presentations, group work, and/or group presentations. Only in very few modules is the grading actually based on presentations. That could be expanded.</p>	<p>The program team appreciates the committee’s valuable observation regarding both the number and structure of the program’s learning outcomes and the suggestion to diversify assessment methods.</p> <p>The team acknowledges that the original sixteen Intended Learning Outcomes were extensive, reflecting the multidisciplinary nature of accounting, finance, and data analytics. In response to the committee’s recommendation, the ILOs have been consolidated and restructured into eight broader and ranked outcomes (please see section 1.3 of the response report), grouped according to their thematic relevance and importance. This revision ensures that the outcomes remain comprehensive yet concise, clearly aligned with the program’s purpose and international professional standards (ICAEW, IFAC, AACSB).</p> <p>The program team also supports the committee’s recommendation to broaden the range of assessment methods to more effectively measure applied, analytical, and professional skills. Selected modules—such as <i>Data Analytics for Finance and Accounting (AEF318)</i>, <i>Predictive Analytics (AEF316)</i>, <i>Applied Accounting and Ethical Business Practice (AEF306)</i>, and <i>Business Research (BUS315)</i>—integrate group projects, case-based assessments, and practical data-driven applications.</p> <p>Moreover, most program examinations already include case studies and real-life scenarios that simulate professional accounting and business contexts. Additionally, students have presentations in</p>	<p>Choose level of compliance:</p>

	<p>courses that they incorporate in their curriculum assignment and projects.</p>	
<p>The textbooks are very much focused on those which are recommended to get a degree in accounting/auditing by external organisations. Here, more academic literature could be included to guarantee the necessary academic level.</p>	<p>The program team appreciates the committee’s insightful comment regarding the balance between professional accreditation-aligned textbooks and academic literature in the program syllabi. The reliance on texts recommended by professional bodies such as ICAEW and ACCA reflects the program’s strong orientation toward professional competence and employability, ensuring alignment with international standards and qualification pathways.</p> <p>Nonetheless, the team fully acknowledges the importance of complementing these professional resources with academic and research-based literature to reinforce the program’s academic depth and scholarly rigour.</p> <p>To address this, the courses syllabi have been updated to integrate both professional and academic sources, ensuring that students engage with theoretical frameworks, empirical research, and emerging debates in the accounting and finance disciplines (please see Annex I Accounting & Data Analytics Syllabi Booklet).</p>	<p>Choose level of compliance:</p>

3. Teaching staff (ESG 1.5)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>We encourage faculty members to continue with research activities, especially in areas of the program in both practically oriented and more academic journals. That would further increase the synergies of teaching and research.</p>	<p>The program team welcomes and fully agrees with the committee's encouragement to further strengthen faculty research activities, particularly in areas directly linked to the program. The School and the Department both recognise that the integration of research and teaching is essential to ensuring academic excellence and relevance to professional practice.</p> <p>Faculty members are already active in research, with publications and conference participation across both academic and practice-oriented outlets. Examples include contributions to journals such as the <i>Journal of Sustainable Finance & Investment</i>, <i>Accounting Forum</i>, and <i>International Journal of Accounting and Information Management</i>, as well as engagement in European-funded projects such as ACES (Accounting for Circular Economy & Sustainability) Moving forward, the program team will continue to:</p> <ol style="list-style-type: none"> 1. Encourage faculty research dissemination in both academic and professional journals to strengthen the applied and scholarly dimensions of the curriculum. 2. Integrate current research outputs into course content (e.g., sustainability assurance, AI in auditing, ESG reporting, and financial data analytics). 3. Promote collaborative research between faculty and students through <i>Business Research (BUS315)</i>, the <i>Undergraduate Thesis (BUS405)</i>, and the <i>Internship (AEF400)</i>, allowing students to experience research-informed learning. 	<p>Choose level of compliance:</p>



	<p>These actions will continue to enhance the synergy between research and teaching, ensuring that the program remains both academically robust and professionally relevant, in line with the expectations of European higher education and professional accreditation bodies.</p>	
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4. Student admission, progression, recognition and certification (ESG 1.4)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>We recommend evaluating every module by students (feedback questioner) directly after it has finished – but before the final exam. Furthermore, once a year (every second semester), a meeting of the academic director responsible with all students of every intake might enhance the quality delivered in the classroom.</p>	<p>The program team appreciates the committee's constructive recommendations regarding the timing of student feedback collection and the enhancement of direct academic dialogue between students and program leadership.</p> <p>The Student Feedback on Learning Experience (SFLE) survey is already systematically administered online for every course a student attends each semester, ensuring broad coverage and consistency across delivery modes (face-to-face, blended, and e-learning). The feedback collected informs both faculty development and programme evaluation through the Programme Evaluation Review (PER) process. In response to the committee's suggestion, the program team will further strengthen the process by:</p> <ol style="list-style-type: none"> 1. The SFLE is administered at the end of the teaching period, ensuring that students provide feedback immediately after the course concludes and prior to the start of final examinations. This timing allows for a more accurate, focused, and experience-based evaluation of their learning, as students can reflect on the course while it is still fresh and without the added pressure of the exam period. 2. Introducing biannual student-program meetings (once every second semester), led by the Program Coordinator, to provide an open forum for discussion of academic quality, learning resources, and overall student experience. These meetings will serve as a platform for two-way feedback, allowing students to voice suggestions and for faculty to communicate curricular updates 	<p>Choose level of compliance:</p>

	<p>and improvement actions taken based on previous survey results.</p> <p>The SFLE survey template is available in Annex IV.</p>	
<p>The EUC experiences difficulties with obtaining the information about career paths of graduates, including their potential certification (due to the problems raised by DPR). The University (or Department) might consider other sources of information (including direct talks with graduates).</p>	<p>We acknowledge the committee's observation regarding data consistency and limited access to detailed graduate information. The Office of Student Affairs conducts an annual Employability Survey to gather information on graduates' career paths and professional progression.</p> <p>Following internal discussions, it was agreed that new targeted questions will be added in the next survey cycle to address the identified gaps and obtain more direct, reliable data from alumni.</p> <p>Possible questions to add:</p> <p><i>1. Which professional qualification(s) have you obtained after graduation or are you currently pursuing?</i></p> <ul style="list-style-type: none"> • ACCA (Association of Chartered Certified Accountants) • ACA (ICAEW – Institute of Chartered Accountants in England and Wales) • CFA (Chartered Financial Analyst – any level) • CPA (Certified Public Accountant) • CIMA (Chartered Institute of Management Accountants) • Other (please specify) • None at the moment, but I plan to pursue one in the future <p><i>2. Which of the following best describes your current career path?</i></p> <ul style="list-style-type: none"> • Audit, Assurance, or Risk Management • Accounting or Financial Reporting • Taxation and Compliance • Financial Services or Banking • Data Analytics or Business Intelligence • Management or Consulting • Academia or Research • Other (please specify) <p><i>3. How long after graduation did you secure your first professional position?</i></p> <ul style="list-style-type: none"> • Immediately after graduation • Within 3 months 	<p>Choose level of compliance:</p>

5. Learning resources and student support (ESG 1.6)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>It could be considered to open the library by a certain key system seven days a week for 24 hours. That would allow students to get access to literature and to have the possibility to learn in a quiet environment.</p>	<p>The program team welcomes the committee's suggestion to enhance library accessibility. The EUC Library currently operates extended hours during examination and assessment periods and provides full 24/7 digital access to e-books, journals, and databases through the University's online library portal.</p> <p>Recognizing the importance of offering students access to a quiet study environment and academic resources beyond standard hours, the University is examining the feasibility of implementing a secure key-card entry system to allow physical access to library facilities seven days a week, including late evening hours. This proposal will be reviewed in collaboration with the Library Committee, IT Services, and Campus Security to ensure compliance with safety and supervision protocols.</p> <p>This initiative aligns with EUC's commitment to providing an inclusive and supportive learning environment that fosters independent study and academic excellence.</p>	<p>Choose level of compliance:</p>
<p>The students consider the feedback for essay-based to be less clear (and they lack the feedback for their exams), making it more challenging for the students to improve.</p>	<p>The program team acknowledges the committee's observation regarding student feedback and agrees that clear and constructive feedback is essential to continuous learning improvement.</p> <p>To enhance consistency, faculty are encouraged to provide more structured and timely feedback on written and exam-based assessments, supported by clear marking criteria and feedback guidelines. These practices will help students better understand their performance and support their academic development across all stages of the program.</p>	<p>Choose level of compliance:</p>

6. Additional for doctoral programmes (ALL ESG)

N/A

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
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7. Eligibility (Joint programme) (ALL ESG)

N/A

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
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B. Conclusions and final remarks

N/A

Conclusions and final remarks by EEC	Actions Taken by the Institution	For Official Use ONLY
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Click or tap here to enter text.	Click or tap here to enter text.	Choose level of compliance:



C. Higher Education Institution academic representatives

<i>Name</i>	<i>Position</i>	<i>Signature</i>
Prof. Simona Mihai-Yiannaki	Chairperson, Department of Accounting, Economics and Finance	
Dr. Loukia Evripidou	Programme Coordinator, B.Sc. Accounting and Data Analytics	<u>Loukia Evripidou</u>

Date: 29/12/2025

Annex I

“Accounting and Data Analytics (4 Years/240 ECTS, B.Sc.)”

Course Title	Writing for Business Studies				
Course Code	ENB220				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	1st year/1st semester or above				
Teacher’s Name	Claire Georghiou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The aim of the course is to help students of the School of Business develop the academic and professional writing skills necessary to be successful in their future coursework and in their future workplace. The course uses a process-based approach to writing that blends both traditional organization and terminology with current findings in composition to help Business students utilize various strategies and organizational techniques. Emphasis is placed on business topics and situations to meet needs of the business school curriculum and skill set development for futures studies or employment.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Demonstrate the ability to use Business English at a B2+C1 CEFR(advanced) level • Analyze and evaluate audience/purpose/situation as they apply to business writing contexts • Apply the steps of the writing process to generate ideas, focus, support, draft, revise and edit one's writing • Use a thesis statement, topic sentences and specific support for the academic essay and other forms of business rhetoric; write effective introductions and conclusions 				

	<ul style="list-style-type: none"> Recognize and use various patterns (rhetorical modes) and evaluate one's writing for unity, coherence and support Apply the writing process to the development of a research paper on a business topic; summarizing, paraphrasing, quoting and documenting sources Conduct primary and secondary research relevant to topic; integrate appropriate sources using the HARVARD referencing style 		
Prerequisites	ENL102 or Placement Test	Co-requisites	None
Course Content	<p>Essay Writing</p> <p>Students become acquainted with the proper form and steps for presenting their ideas and are introduced to methods of analysis. These methods involve essay organization processes and may include the following patterns:</p> <ol style="list-style-type: none"> Cause and Effect Comparison and Contrast Definition Division and Classification Process and Analysis Exemplification <p>Conducting Research and Documenting Sources</p> <p>Students learn to critically investigate and incorporate a variety of research sources including using the library's electronic databases. To aid in the recognition and avoidance of plagiarism, students develop skills in summary and paraphrase writing with referencing of original sources. In-text referencing and the compilation of a list of references are discussed and practiced.</p> <p>Writing from Research</p> <p>Students are introduced to research paper writing on business related topics. They are required to submit a research paper which must be based on thorough collection of data relating to their topic as well as on careful documentation of their sources.</p> <p>All the above writing exercises are approached from different bases for evaluating essay writing such as unity, support, coherence and sentence skills.</p> <p>Recent developments and contemporary issues pertaining to the business sector are utilized throughout the course.</p>		
Teaching Methodology	Face-to-face		

Bibliography	<p>Required textbook: EUC ENB220 Course Handbook</p> <p>Recommended reading:</p> <ul style="list-style-type: none"> • John Langan and Zoe Albright, College Writing Skills with Readings. (Latest Edition) McGraw-Hill. • Peter Redman and Wendy Maples, Good Essay Writing. (Latest Edition) Sage. 										
Assessment	<table border="0"> <tr> <td>Final Examination</td> <td style="text-align: right;">30%</td> </tr> <tr> <td>Essay Writing</td> <td style="text-align: right;">30%</td> </tr> <tr> <td>Research Skills Assignments</td> <td style="text-align: right;">30%</td> </tr> <tr> <td>Attendance/Participation</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">100%</td> </tr> </table>	Final Examination	30%	Essay Writing	30%	Research Skills Assignments	30%	Attendance/Participation	10%	Total	100%
Final Examination	30%										
Essay Writing	30%										
Research Skills Assignments	30%										
Attendance/Participation	10%										
Total	100%										
Language	English										

Course Title	Business Communication in English				
Course Code	ENB230				
Course Type	Compulsory				
Level	Bachelor (1st cycle)				
Year / Semester	1 st year/2 nd semester or above				
Teacher's Name	Claire Georghiou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	N/A
Course Purpose and Objectives	<p>The aim of the course is to help business students transition from academic to professional/business writing. The course focuses on the practice and study of selected types of discourse employed in professional business situations and helps prepare students for different kinds of communication they will encounter in their professional lives. The course equips students to utilize various strategies and organizational techniques in the writing process in a business context and to develop collaborative communication and writing skills on business topics.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Demonstrate the use of proficient use of English at a C1/C2 CEFR level • Adapt language to specific readers and select the most effective words for use in business communication, and employ unity and clarity in sentence, paragraph and document production • Compose documents using the process-based approach or writing phases (pre-writing, writing and revising) in a business/professional context • Use language skills to allow for appropriate emphasis of content and produce messages (with a positive, negative or persuasive intent) that have a positive effect on human relations (achieve goodwill) and achieve a specific communication purpose • Present information in the various written forms (letters, emails, memoranda, text messages social media and reports) and respond positively to the developments in business technology facilitating new communication formats 				

	<ul style="list-style-type: none"> Organize a formal presentation for a specific audience and employ public-speaking techniques for effective presentation in a business context. 		
Prerequisites	ENL102 or Placement Test	Co-requisites	None
Course Content	<p>Fundamentals of Business Writing</p> <p>Students learn to adapt their language to specific readers and to select the most effective words for use in business communication through the following:</p> <ul style="list-style-type: none"> Adaptation and Selection of Words Construction of Clear Sentences and Paragraphs Writing for Effect <p>Business Correspondence</p> <p>Basic patterns of routine business correspondence (letters, email, faxes text messaging and social media) are explored through model messages, authentic material and learning generated writing pieces including the following:</p> <p>Basic Patterns of Routine Letters</p> <ul style="list-style-type: none"> Answering Routine Letters Indirectness for Bad News and Persuasion <p>Employment Communication</p> <p>A range of employment documents will be covered including:</p> <ul style="list-style-type: none"> Curriculum Vitae (CV)/ Résumé Writing Application Letter Follow-up Correspondence <p>Fundamentals of Report Writing and Business Presentations</p> <p>The range of business reports from informal to formal, internal to external . . . will be discussed</p> <ul style="list-style-type: none"> Basics of Report Writing Short Reports Longer Reports Business Presentations <p>Recent developments and contemporary issues pertaining to the subject-matter of the course are discussed.</p>		
Teaching Methodology	Face-to-face		
Bibliography	<p>Required Textbook:</p> <p>Rentz, K. and Lentz, P. Lesikar's Basic Business Communication, (Latest Edition) McGraw-Hill.</p>		

	Recommended Reading: Locker, K and Kaczmarek, S. Business Communication: Building Critical Skills. (Latest Edition) McGraw-Hill.										
Assessment	<table> <tr> <td>Final Examination</td> <td>30%</td> </tr> <tr> <td>Assignment portfolio</td> <td>40%</td> </tr> <tr> <td>Report Writing/Presentation</td> <td>20%</td> </tr> <tr> <td>Attendance / Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Final Examination	30%	Assignment portfolio	40%	Report Writing/Presentation	20%	Attendance / Participation	10%	Total	100%
Final Examination	30%										
Assignment portfolio	40%										
Report Writing/Presentation	20%										
Attendance / Participation	10%										
Total	100%										
Language	English										

Course Title	Principles of Microeconomics				
Course Code	AEF100				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 1 st Semester				
Teacher's Name	Onisiforos Iordanous / Marios Mavrides / Simona Mihai				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To equip students with knowledge and understanding of the fundamental principles and concepts of microeconomics. Additionally, to introduce students to those principles essential to an understanding of the fundamental economic challenges and problems that the consumers, firms, and governments face. Finally, to introduce students to the applications to relevant economic policies.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain and apply the basic principles and essential concepts of microeconomic theory; • Explain and illustrate applications of consumer choice analysis, and demand and supply analysis; • Explain and apply microeconomic theory and concepts, derive market demand and supply schedules, and analyze changes in market price; • Explain theories of perfect and imperfect competition, appraise the case for free-market economics, and recount the sources and implications of market failure; • Discuss microeconomic models and problems and be able to solve and interpret problems based on such models; • Use microeconomic concepts and methods to analyze and interpret real-world microeconomic phenomena, and to assess issues of microeconomic policy. 				
Prerequisites	None		Co-requisites	None	
Course Content	<p>Economics: Description and Policy; the Methodology of Economics; Basic Problems of Economic Organization; Inputs Outputs Market; the Law of Scarcity; Society's Production/Possibility Frontier; the Law of Diminishing Returns.</p> <p>Price Functioning in a Mixed Economy; Market; Mixed Economies; the Market Mechanism; the Economic Role of Government; Functions of the Government; Capital; Division of Labour and Money.</p>				

The Bare Elements of Supply and Demand; the Market Mechanism; Analysis of Supply and Demand; What Supply and Demand Accomplishes; General Equilibrium; the Role of Perfect Competition.

Output and Price as Determined by Supply and Demand; Elasticity of Demand and Supply; Momentary, Short Run and Long Run Equilibrium; Applications of Supply and Demand.

The Theory of Demand and Utility; Demand Shifts from Changes in Income and Other Sources; the Law of Diminishing Marginal Utility; Equilibrium Conditions; Substitution and Income Effects; the Paradox of Value; Consumer's Surplus; Geometrical Analysis of Consumer Equilibrium.

Analysis of Costs; Total Cost; Definition of Marginal Cost; Average Cost; Long Run; Envelope Curve; Opportunity Cost.

Competitive Supply; Supply Behaviour of a Competitive Industry; Total Cost and Short -Run Shutdown Conditions; Total Cost and Long Run Break-Even Conditions; Efficiency and Competitive Markets.

Imperfect Competition; Monopoly and Regulation; Sources and Patterns of Imperfect Competition; Maximum Profit Monopoly Equilibrium; Monopoly Its Social Costs and Regulations.

Imperfect Competition and Antitrust Policy; Patterns of Imperfect Competition; Oligopoly; Monopolistic Competition; the Pros and Cons of Imperfect Competition; Basic Issues in Antitrust.

The Theory of Production and Marginal Products; the Theory of Production; the

Aggregate Production Function; the Efficiency of Competitive Factor Pricing;

Marginal Product Theory of the Simple Firm; A Numerical Production Function; Least Cost Factor Combination for A Given Output.

Pricing of Factor Inputs; Rents on Land and Other Resources; Determination of Factor Prices by Supply and Demand.

Wages, Salaries and the Labour Market; Wage Determination Under Perfect Competition; Supply of Labour; Wage Differences Across Groups; Discrimination by Race and Sex.

Labour Unions and Collective Bargaining; Brief History of the Labour Movement; How Collective Bargaining Works; Current Labour Issues; Imperfection of the Labour Market and Collective Bargaining; Four Ways Unions Seek to Raise Wages; Effects on Wages and Employment.

Interest; Profits, and Capital; Concepts in Capital Theory; the Rate of Return on Capital.

Recent developments and contemporary issues pertaining to the subject-matter of the course.

Teaching Methodology	Face-to-face		
Bibliography	<p>N. Gregory Mankiw: Principles of Economics (latest edition)</p> <p>Baumol,W.J., Blinder,A.S: Economics - Principles And Policy (Latest Edition)</p> <p>Taylor, J.B. : ECONOMICS (Latest Edition), Houghton Mifflin</p> <p>Begg, D./Fischer, S./ Dornbusch, R.:ECONOMICS , McGraw Hill, (latest edition)</p> <p>Samuelson, P.A./Nordhaous,W.: ECONOMICS, McGraw Hill, Latest Edition</p> <p>Case, K./Fair, R.: PRINCIPLES OF ECONOMICS Prentice Hall, Latest Edition</p> <p>C. R. McConnell and S. L. Brue. Economics, McGraw-Hill, Latest Edition.</p>		
Assessment	Examinations	70%	
	Class Participation and Attendance	10%	
	Assignments	20%	
		100%	
Language	English		

Course Title	Business Statistics				
Course Code	AEF105				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 2 nd Semester				
Teacher's Name	Onisiforos Iordanou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	The course will provide the student with an understanding of business statistical tools and methods. Specifically, students will learn to describe data with descriptive statistics, to perform statistical analyses, to interpret the results of statistical analyses and to make inferences about the population.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain basic statistical concepts such as statistical collection, species characteristics, statistical series, tabular and graphical representation of data, measures of central tendency, dispersion and asymmetry, correlation and regression analysis. • Apply knowledge to solve simple tasks using computer (MS Excel). • Independently calculate basic statistical parameters (mean, measures of dispersion, correlation coefficient, indexes). • Interpret the meaning of the calculated statistical indicators. • Select and apply the appropriate statistical method for solving practical problems. 				
Prerequisites	None	Co-requisites	None		
Course Content	What is Statistics?; Graphical and Tabular Descriptive Techniques; Numerical Descriptive Techniques; Probability; Random variables and Discrete Probability Distributions; Continuous Probability Distributions; Sampling Distributions; Introduction to Estimation; Introduction to Hypothesis Testing; Inference about a Population; Inference about Comparing Two Populations; Analysis of Variance; Chi-Squared Test; Simple Linear Regression and Correlation.				
Teaching Methodology	Face-to-face				

Bibliography	<p>Gerald Keller and Brial Warrack: STATISTICS for Management and Economics, Duxbury Press (latest edition).</p> <p>Paul Newbold: Statistics for Business and Economics, Prentice Hall (latest edition).</p> <p>Mark Berenson and David Levine: Basic Business Statistics, Prentice Hall (latest edition).</p> <p>Jame McClave, George Benson and Terry Sincich: A first course in Business Statistics Prentice Hall (latest edition).</p>						
Assessment	<p>Examinations</p> <p>Class Participation and Attendance</p> <p>Assignments</p>	<table border="1"> <tr> <td data-bbox="1098 640 1315 674">70%</td> </tr> <tr> <td data-bbox="1098 680 1315 714">10%</td> </tr> <tr> <td data-bbox="1098 721 1315 754">20%</td> </tr> <tr> <td data-bbox="1098 761 1315 792">100%</td> </tr> </table>	70%	10%	20%	100%	
70%							
10%							
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100%							
Language	English						

Course Title	Introduction to Financial Accounting				
Course Code	AEF110				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 1 st Semester				
Teacher's Name	Alexis Kythreotis / Maria Angeli / Loukia Evripidou / Kyriakos Antoniou/ Marios Athanasiou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course introduces students to the principles, concepts, and practices of financial accounting, emphasizing the preparation, presentation, and interpretation of financial information for decision-making purposes. It provides a foundation in double-entry bookkeeping, accounting systems, and the structure of financial statements under IFRS.</p> <p>The objectives of the course are to:</p> <ol style="list-style-type: none"> 1. Develop a sound understanding of the conceptual framework and key principles that govern financial accounting. 2. Introduce students to the structure and function of accounting systems, including books of prime entry, ledgers, and trial balances. 3. Enable students to prepare and interpret basic financial statements for sole traders in accordance with IFRS. 4. Foster awareness of ethical responsibilities, integrity, and professional conduct in accounting. 5. Introduce students to emerging issues, including sustainability reporting and the role of accounting in supporting responsible business practices. 6. Lay the foundation for higher-level accounting and financial reporting modules. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the purpose, scope, and principles of financial accounting, and identify the information needs of various users and stakeholders. 				

	<ol style="list-style-type: none"> 2. Record transactions using double-entry bookkeeping, journals, ledgers, and books of prime entry, applying fundamental accounting principles. 3. Prepare a trial balance, and produce an income statement and statement of financial position for a sole trader in accordance with IFRS requirements. 4. Apply appropriate accounting treatments for sales tax, inventory valuation (IAS 2), and non-current assets (IAS 16), including depreciation, revaluation, and disposal. 5. Perform and interpret bank reconciliations, control accounts, and adjustments for accruals, prepayments, and bad debts. 6. Recognize the differences between capital and revenue expenditures, and their implications for financial reporting. 7. Apply techniques to address incomplete records and ensure accounting accuracy and reliability. 8. Demonstrate awareness of ethical considerations, and the evolving academic and professional debates influencing financial accounting. 		
Prerequisites	None	Co-requisites	None
Course Content	<ol style="list-style-type: none"> 1. Introduction to Accounting: Understand various issues related to Accounting Theory; Understand the purpose of financial reporting; the types of business entities; the nature, principles and scope of financial reporting, the needs of the users and stakeholders; the main elements of financial reports 2. Sources, records and books of prime entry: Understand the role of source documents; the need for books of prime entry; the sales and purchases day books; the cash books and the petty cash 3. Ledger accounts and double entry: Understand the need for ledger accounts; the nominal ledger; the accounting equation; the double entry bookkeeping; the journal; the day book analysis; the imp rest system; the receivables and payables ledger 4. Financial statements: Prepare a trial balance; an income statement; a statement of financial position for a sole trader; balance the ledger accounts prior to the preparation of financial statements 5. Sales tax: Understand the nature of sales tax; perform accounting for sales tax 6. Inventory: 		

	<p>Calculate cost of sales; perform the accounting for opening and closing inventories; count inventory at year end; perform inventory valuation in accordance with IAS2</p> <p>7. Tangible non-current assets: Differentiate between capital and revenue expenditure; perform accounting for depreciation; apply the different depreciation methods; revaluation of non-current assets; disposal of non-current assets; apply the IAS16</p> <p>8. Bank reconciliations: Understand the difference between the bank statement and the cash book; explain the need for a bank reconciliation; perform bank reconciliation</p> <p>9. Control accounts: Explain the need for control accounts, their purpose and operation</p> <p>10. Irrecoverable debts and allowances: Explain the concepts underlying the irrecoverable debts and allowances; the risk involved in credit transactions; perform accounting procedures in respect to irrecoverable debts and allowances</p> <p>11. Preparation of financial statements for sole trader Prepare a statement of financial position and an income statement of comprehensive income for sole traders</p> <p>12. Incomplete Records Understand and apply techniques in incomplete record situation</p> <p>13. Contemporary issues: Recent developments and ethics & sustainability in introductory reporting.</p>
Teaching Methodology	Face To Face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Meigs, W. B., Williams, J. R., Haka, S. F., & Bettner, M. S. (2022). <i>Financial and Managerial Accounting: The Basis for Business Decisions</i> (18th ed.). McGraw-Hill Education.. 2. Alexander, D., & Nobes, C. (2020). <i>Financial Accounting: An International Introduction</i> (7th ed.). Pearson Education.. 3. Benedict, A., & Elliott, B. (2022). <i>Financial Accounting: An Introduction</i> (6th ed.). Pearson Education. <p>Recommended Academic References</p>

	<p>4. Britton, A., & Waterston, C. (2021). <i>Financial Accounting</i> (5th ed.). Pearson Education.</p> <p>5. Scott, W. R. (2021). <i>Financial Accounting Theory</i> (8th ed.). Pearson Education.</p> <p>6. Gray, R., Owen, D., & Adams, C. (2014). <i>Accountability, Social Responsibility and Sustainability</i>. Pearson Education.</p> <p>7. Selected academic readings from:</p> <ul style="list-style-type: none"> ○ <i>Accounting Education: An International Journal</i> ○ <i>The British Accounting Review</i> ○ <i>Journal of Accounting Education</i> <hr/> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • International Accounting Standards Board (IASB) – www.ifrs.org • ACCA Learning Resources – www.accaglobal.com • Kaplan and BPP Learning Media – IFRS-based study materials (latest editions) 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Principles of Macroeconomics				
Course Code	AEF115				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 2 nd Semester				
Teacher's Name	Onisiforos Iordanous / Marios Mavrides / Simona Mihai				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To equip students with knowledge and understanding of the fundamental principles and concepts of macroeconomics. To instill in students an understanding and appreciation of how the economy operates. To enable students to critically evaluate the action that policy makers undertake when the economy fails to function effectively on its own. To help students understand how any economy is linked to and affected by the rest of the world.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain and apply the basic principles and essential concepts of macroeconomic theory. • Describe the measurement and use of national income, and demonstrate how monetary and fiscal policies may influence national income and employment. • Explain how labour market flexibility and expectations may affect an economy's response to demand and supply shocks. • Explain and illustrate the determination of macroeconomic equilibrium under fixed prices, and appraise the purpose and efficacy of macroeconomic policy. • Review theoretical explanations of aggregate consumption and investment expenditure determination, and inflation-unemployment interaction. • Discuss macroeconomic models, and be able to solve and interpret problems based on such models. • Use macroeconomic concepts and methods to analyze and interpret real-world macroeconomic phenomena, and to assess issues of macroeconomic policy. 				
Prerequisites	None	Co-requisites	None		
Course Content	Overview of Macroeconomics: Aggregate Supply and Demand; Macroeconomic Issues; Objectives and Instruments.				

Measuring National Output: the Yardstick of An Economy; Performance; Details of the National Accounts.

Consumption and Investment: Consumption and Saving; Marginal Propensities; the Instability of Investment.

The Theory of Output Determination: Classical and Keynesian Approaches to Output Determination; the Multiplier Model; the Multiplier in Macroeconomics Today.

Fiscal Policy in Theory and Practice: Fiscal Policy and the Multiplier Model; the Paradox of Thrift; the Making of Fiscal Policy.

Aggregate Supply and Business Cycles: Determinants of Aggregate Supply; Okuns Law; Supply Side Economics; Business Cycles Theories; Forecasting Business Cycles.

Unemployment: Importance of Unemployment; Measuring Unemployment; Economic Interpretation of Unemployment.

Inflation; Definitions and Costs; Causes and Cures; What is Inflation; the Impact of Inflation; Analysis of Inflation's Costs; Alternative Sources of Inflation; the Phillips Curve; Open Issues; Incomes Policy.

Money and Commercial Banking: Central Bank and Monetary Policy; History of Money and Banks; Banking As Business; the Process of Creation of Bank Deposits; How Monetary Policy Works to Control Spending; How Control Banking Works; the Nuts and Bolts of Monetary Policy.

Monetarism and the Demand for Money: the Demand for Money; How Money Affects Output; Monetarism Modern Monetarism; the Rational Expectations Postulates.

The Fiscal Monetary Mix and Government Deficits: Modern Public Finance; the Fiscal Monetary Mix; Do Deficits Crowd Out Investment; Measuring and History of Government Debts.

Economic Role of Government: the Growth and Functions of Government; Public Choice; Government Expenditures; Principles of Taxation; the Theory Problem of Tax Incidence.

Economic Growth: the Theory of Economic Growth; the Trends and Sources of Economic Growth.

The Economics of Developing Countries; Population Economic Conditions; Theories of Economic Development.

International Trade and the Theory of Comparative Advantage; the Gains From Trade and the Law of Comparative Advantage; the Balance of International Payments.

Protective Tariffs; Quotas and Free Trade; Supply and Demand Analysis of Trade and Tariffs; the Economics of Protectionism.

	<p>Exchange Rates and the International Financial System; Mechanisms of Foreign Exchange and Trade; Three Major Exchange Rate Systems; Macroeconomics of Open Economies; Breakdown and Reconstruction of The International System.</p> <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p>		
Teaching Methodology	Face-to-face		
Bibliography	<p>N. Gregory Mankiw: Principles of Economics (latest edition)</p> <p>Baumol,W.J., Blinder,A.S: Economics-Principles and Policy (Latest Edition)</p> <p>Taylor, J.B. : ECONOMICS (Latest Edition), Houghton Mifflin</p> <p>Begg, D./Fischer, S./ Dornbusch, R.:ECONOMICS , McGraw Hill, (latest edition)</p> <p>Samuelson, P.A./Nordhaus,W.: ECONOMICS, McGraw Hill, Latest Edition</p> <p>Case, K./Fair, R.: PRINCIPLES OF ECONOMICS Prentice Hall, Latest Edition.</p> <p>R. C. McConnell and S. L. Brue, Economics, McGraw-Hill, Latest Edition.</p>		
Assessment	Examinations	70%	
	Class Participation and Attendance	10%	
	Assignments	20%	
		100%	
Language	English		

Course Title	Intermediate Accounting I				
Course Code	AEF120				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 2 nd Semester				
Teacher's Name	Alexis Kythreotis / Antoniou Kyriakos				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to develop students' understanding of the conceptual, regulatory, and practical foundations of financial accounting and reporting in accordance with International Financial Reporting Standards (IFRS). The course introduces students to the structure of financial statements, key accounting conventions, and the processes of recognition, measurement, and disclosure for key asset and liability categories.</p> <p>The objectives are to enable students to:</p> <ol style="list-style-type: none"> 1. Comprehend the objectives, concepts, and functions of financial reporting within a global regulatory framework. 2. Apply IFRS-based accounting treatments to transactions and events for a range of reporting entities. 3. Develop analytical skills for interpreting and evaluating financial statements and understanding their impact on stakeholders' decision-making. 4. Appreciate the importance of ethical conduct, professional judgement, and transparency in financial reporting. 5. Bridge theory and practice through exposure to current academic debates and empirical research in accounting and reporting. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain the conceptual and regulatory framework of financial reporting, including the role of standard-setting bodies such as the IASB. • Apply the principles of IFRS in recording and presenting accounting transactions for different types of assets, liabilities, and equity. • Evaluate and apply accounting conventions, estimates, and valuation bases under IAS 1 and IAS 8. 				

	<ul style="list-style-type: none"> • Prepare and interpret financial statements for sole traders, partnerships, and limited liability companies in line with IFRS requirements. • Account for accruals, prepayments, provisions, contingencies, and intangible assets, including research and development costs. • Identify and correct errors and incomplete records, ensuring faithful representation and consistency in reporting. • Prepare a Statement of Cash Flows (IAS 7) and analyze cash flow information to assess liquidity and financial performance. • Demonstrate awareness of ethical considerations, sustainability reporting, and current academic debates in financial accounting. 		
Prerequisites	AEF110	Co-requisites	None
Course Content	<ol style="list-style-type: none"> 1. The regulatory framework: Understand the regulatory system; the role of International Accounting Standards Board; the use of International Financial Reporting Standards and International Accounting Standards 2. Accounting conventions: Understand the background of accounting conventions; the presentation of financial statements under IAS1; the criticisms of accounting conventions; the bases of valuation; the accounting policies, changes in accounting estimates and errors under IAS8 3. Sales tax: Understand the nature of sales tax; perform accounting for sales tax 4. Intangible non-current assets: Identify the types of intangible noncurrent assets; perform accounting for intangible noncurrent assets; explain the definition and treatment of research and development costs 5. Accruals and prepayments: Understand the matching concept and its relation to accruals and prepayments; calculate the adjustments needed for accruals and prepayments; prepare journal entries and ledger entries for the creation of an accrual or a prepayment; understand and identify the impact on profit and net assets of accruals and prepayments 6. Provisions and contingencies: Understand the definition of provision, contingent liability and contingent asset; distinguish between and classify items as provisions, contingent liabilities and contingent assets; identify and illustrate the different methods of accounting for provisions, 		

	<p>contingent liabilities and contingent assets; calculate provisions and changes in provisions; report provisions in the final accounts</p> <p>7. Correction of errors and incomplete records:</p> <p>Identify the types of errors in accounting; account for the correction of such errors in the financial statements; identify material errors under IAS8; account for the incomplete records in the opening position, credit sales and accounts receivable, purchases and accounts payable, cost of sales, cash book, prepayments and accruals and drawings</p> <p>8. Partnerships:</p> <p>Understand the content of a partnership agreement; understand the nature of the capital account, the current account and the share of profits; calculate and record the partners' shares of profits/losses, drawings, interest on capital and drawings, salaries; prepare the current accounts and the capital accounts for the partners; define goodwill in relation to partnership accounts; calculate the value of goodwill</p> <p>9. Company accounting:</p> <p>Understand the capital structure of a limited liability company; record movements in the share capital and share premium accounts; identify and record other reserves which may appear in the company's statement of financial position; define bonus and rights issues and show their effect in the statement of financial position; record dividends</p> <p>10. Preparation of financial statements for companies:</p> <p>Prepare financial statements under IAS1; identify the items to be included in the income statement and the statement of comprehensive income and the statement of financial position; classify revenue under IAS18</p> <p>11. Events after the reporting period:</p> <p>Define an event after the reporting period in accordance with IFRSs; classify events as adjusting or non-adjusting; distinguish between how adjusting and non-adjusting events are reported in the financial statements</p> <p>12. Statements of cash flows:</p> <p>Differentiate between profit and cash flow; understand the need for management to control cash flow; recognize the benefits and drawbacks to users of the financial statements of a statement of cash flows; classify the effect of transactions on cash flows; calculate the figures needed for operating, investing and financing activities</p> <p>13. Ethics, Sustainability, and Academic Perspectives in Financial Reporting: Professional codes of ethics, the role of sustainability and</p>
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	ESG disclosures, and discussion of current academic debates on transparency and corporate accountability.
Teaching Methodology	Face To Face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Kieso, D. E., Weygandt, J. J., & Warfield, T. D. (2022). <i>Intermediate Accounting</i> (18th ed.). Wiley. 2. Spiceland, J. D., Sepe, J. F., & Nelson, M. W. (2022). <i>Intermediate Accounting: IFRS Edition</i> (5th ed.). McGraw-Hill Education. 3. Wood, F., & Sangster, A. (2023). <i>Business Accounting, Volume II</i> (16th ed.). Pearson Education. <p>Recommended Academic Literature</p> <ol style="list-style-type: none"> 4. Alexander, D., Britton, A., & Jorissen, A. (2020). <i>International Financial Reporting and Analysis</i> (8th ed.). Cengage Learning. 5. Nobes, C., & Parker, R. (2022). <i>Comparative International Accounting</i> (14th ed.). Pearson. 6. Scott, W. R. (2021). <i>Financial Accounting Theory</i> (8th ed.). Pearson Education. 7. Alharasis, E.E., 2024. <i>The development of international accounting and auditing standards: a review of literature</i>. Cogent Business & Management, 11, 2391564 8. Johri, A., 2024. <i>Examining the Impact of International Financial Reporting Standards Adoption on Financial Reporting Quality of Multinational Companies</i>. International Journal of Financial Studies, 12(4), p.96 9. Dias, A., 2021. <i>The principles underlying the IFRS® and the measurement bases of the elements comprising the financial statements</i>. Journal of Accounting, Auditing & Finance, 36(4), pp.659-676 10. Selected journal readings from: <ul style="list-style-type: none"> ○ <i>Accounting, Organizations and Society</i> ○ <i>The British Accounting Review</i> ○ <i>European Accounting Review</i> ○ <i>Journal of International Accounting Research</i> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • International Accounting Standards Board (IASB) – www.ifrs.org • ACCA Learning Hub – www.accaglobal.com • Kaplan and BPP Professional Resources (latest IFRS updates and practice materials)

Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Introduction to Managerial Accounting				
Course Code	AEF125				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 2 nd Semester				
Teacher's Name	Maria Angeli / Antoniou Kyriakos / Loukia Evripidou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course provides an introduction to managerial and cost accounting as an essential part of internal decision-making and business performance management. It focuses on the classification, measurement, and analysis of costs, and their use in planning, control, and decision-making. Students will develop an understanding of how accounting information supports management processes, including budgeting, cost control, and pricing, while also considering ethical, technological, and sustainability aspects of managerial decision-making.</p> <p>The objectives of the course are to:</p> <ol style="list-style-type: none"> 1. Introduce the role of managerial accounting in organizational planning, performance evaluation, and strategic control. 2. Explain how cost behavior and cost classification support business decisions and resource optimization. 3. Enable students to prepare and interpret cost statements and management reports for decision-making. 4. Develop analytical skills for assessing cost–volume–profit relationships, overhead allocation, and cost control systems. 5. Promote awareness of ethical considerations, sustainability reporting, and digital transformation in management accounting practice. 6. Build a foundation for advanced courses in performance management, financial control, and strategic decision-making. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the purpose and functions of managerial accounting and distinguish it from financial accounting. 2. Identify, classify, and analyze cost items by element, behavior, and function to support management decisions. 3. Apply appropriate methods for overhead allocation, absorption, and apportionment, and understand their effect on cost accuracy. 				

	<ol style="list-style-type: none"> 4. Distinguish between marginal costing and absorption costing methods and evaluate their implications for inventory valuation and profit determination. 5. Analyze and interpret cost–volume–profit relationships and use contribution margin analysis for decision-making. 6. Record and evaluate material, labor, and overhead costs, demonstrating understanding of control procedures and cost efficiency measures. 7. Prepare and present cost statements and internal reports, using graphical and numerical techniques to communicate managerial information effectively. 8. Demonstrate awareness of ethical decision-making, sustainability considerations, and emerging technologies (e.g., data analytics, AI) in managerial accounting. 		
Prerequisites	AEF110	Co-requisites	None
Course Content	<ol style="list-style-type: none"> 1. Introduction to Managerial and Cost Accounting <ul style="list-style-type: none"> • Nature, purpose, and role of managerial accounting. • Differences between financial, cost, and management accounting. • The relationship between management accounting and organizational strategy. • The decision-making process: planning, control, and performance evaluation. • The evolving role of the management accountant in the digital and sustainability era. 2. The Information Needs of Management <ul style="list-style-type: none"> • Types and sources of information: financial and non-financial data. • Internal vs. external data sources and their reliability. • Role of accounting information in operational, tactical, and strategic decisions. • Qualitative factors in decision-making: ethics, sustainability, and stakeholder impact. 3. Cost Classification and Cost Objects <ul style="list-style-type: none"> • Classification of costs: direct vs. indirect, fixed vs. variable, product vs. period. • Functional classification: production, administration, selling, and distribution costs. • Cost centers and responsibility accounting. • Cost units and cost drivers. • The relationship between cost structure and business model sustainability. 4. Cost Behavior and Analysis <ul style="list-style-type: none"> • Understanding cost behavior patterns and cost estimation. • Fixed, variable, semi-variable, and stepped costs. • High–Low method for separating mixed costs. • Linear cost functions and interpretation of cost equations. 		

	<ul style="list-style-type: none"> • Application of cost behavior in forecasting and short-term decisions. <p>5. Accounting for Materials (Inventory Control and Valuation)</p> <ul style="list-style-type: none"> • Inventory control: procedures for ordering, receiving, and issuing materials. • Documents used in materials management (purchase requisitions, GRNs, etc.). • Techniques of inventory valuation: FIFO, LIFO, and Weighted Average. • Economic Order Quantity (EOQ) model and reorder levels. • Accounting entries for materials and impact on cost of goods sold. • Sustainability in inventory management (waste reduction and circular economy). <p>6. Accounting for Labour</p> <ul style="list-style-type: none"> • Direct and indirect labour costs and their treatment. • Methods of remuneration and incentive schemes. • Payroll accounting and journal entries. • Labour turnover: causes, costs, and measurement. • Labour efficiency, capacity, and production volume ratios. • Ethical issues in labour costing and fair remuneration practices. <p>7. Accounting for Overheads</p> <ul style="list-style-type: none"> • Classification of overheads: production, administration, and selling. • Allocation, apportionment, and reapportionment of overheads. • Overhead absorption rates: methods and bases. • Under- and over-absorption of overheads and their treatment. • Journal entries and cost ledger postings. • Discussion on automation and the role of technology in overhead management. <p>8. Marginal and Absorption Costing</p> <ul style="list-style-type: none"> • Concept of contribution and its use in decision-making. • Preparation of income statements under absorption and marginal costing. • Reconciliation of profits between the two methods. • Decision-making applications: make-or-buy, shutdown, special orders. • Advantages and limitations of marginal and absorption costing. <p>9. Cost–Volume–Profit (CVP) Analysis</p> <ul style="list-style-type: none"> • Break-even point and margin of safety. • Contribution/sales ratio and its interpretation. • Multi-product break-even analysis. • Graphical and algebraic approaches to CVP. • Sensitivity analysis and decision-making under uncertainty. <p>10. Presentation and Interpretation of Management Information</p> <ul style="list-style-type: none"> • Preparing management reports for various decision contexts. • Use of charts, graphs, and tables for communicating results. • Interpretation of financial and non-financial indicators. • Linking performance reporting to sustainability and ESG disclosures.
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	<p>11. Ethics, Sustainability, and Technology in Managerial Accounting</p> <ul style="list-style-type: none"> • Ethical considerations in cost reporting and decision-making. • Professional codes of ethics for management accountants (IFAC). • Integration of sustainability accounting and the circular economy. • Introduction to data analytics tools for cost analysis and forecasting. • The impact of AI, automation, and digital transformation on management accounting. <p>12. Contemporary Issues and Integration</p> <ul style="list-style-type: none"> • Modern trends: lean accounting, just-in-time systems, and target costing. • Strategic management accounting and the Balanced Scorecard. • Emerging research and academic perspectives in management accounting.
Teaching Methodology	Face to Face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Drury, C. (2022). <i>Management and Cost Accounting</i> (11th ed.). Cengage Learning. 2. Atrill, P., & McLaney, E. (2023). <i>Management Accounting for Decision Makers</i> (10th ed.). Pearson Education. 3. Weetman, P. (2022). <i>Management Accounting</i> (10th ed.). Pearson Education. <p>Recommended Academic and Professional References</p> <ol style="list-style-type: none"> 4. Horngren, C. T., Datar, S. M., & Rajan, M. V. (2021). <i>Cost Accounting: A Managerial Emphasis</i> (17th ed.). Pearson Education. 5. Langfield-Smith, K., Thorne, H., Hilton, R. W., & Tan, L. (2021). <i>Management Accounting: Information for Creating and Managing Value</i> (9th ed.). McGraw-Hill. 6. Kaplan, R. S., & Norton, D. P. (1996). <i>The Balanced Scorecard: Translating Strategy into Action</i>. Harvard Business School Press. 7. Gray, R., Adams, C., & Owen, D. (2014). <i>Accountability, Social Responsibility and Sustainability</i>. Pearson Education. 8. Scapens, R. W. (2006). "Understanding Management Accounting Practices: A Personal Journey." <i>The British Accounting Review</i>, 38(1), 1–30. 9. Burns, J., & Scapens, R. (2000). "Conceptualizing Management Accounting Change." <i>Management Accounting Research</i>, 11(1), 3–25. 10. Zaitsev, S., 2023. <i>The role of management accounting in sustainable business practices</i>. LBS Herald, 2(1), pp. 42-57

	<p>11. Alawattage, C., 2024. <i>Teaching strategic management accounting: social and ecological justice issues</i>. <i>Journal of Accounting Education</i>, 60, 100–120</p> <p>Selected journals:</p> <ul style="list-style-type: none"> • <i>Management Accounting Research</i> • <i>Accounting, Auditing & Accountability Journal</i> • <i>The British Accounting Review</i> • <i>Journal of Management Control</i> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • ACCA (Association of Chartered Certified Accountants): https://www.accaglobal.com — resources on management accounting, ethics, and sustainability. • ICAEW (Institute of Chartered Accountants in England and Wales): https://www.icaew.com — thought leadership articles and technical guidance on management accounting and ESG. • CIMA (Chartered Institute of Management Accountants): https://www.cimaglobal.com — reports on performance management, analytics, and digital finance transformation. 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Tax Framework				
Course Code	AEF130				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 2 nd Semester				
Teacher's Name	Maria Angeli				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course introduces students to the principles, structure, and practical application of the Cyprus tax system. It provides a thorough understanding of the key types of taxes applicable to individuals and businesses in Cyprus, including Income Tax, Corporation Tax, Special Defence Contribution, Capital Gains Tax, VAT, and Social Insurance Contributions. The course aims to develop the ability to interpret and apply tax legislation, perform tax computations, and address practical compliance issues encountered in professional accounting practice. Ethical tax behavior, digital tax administration (TFA system), and current tax reforms are also explored.</p> <p>Objectives:</p> <ul style="list-style-type: none"> • To explain the structure, purpose, and function of the Cyprus tax system. • To provide students with the ability to compute and interpret tax liabilities. • To develop practical tax problem-solving skills through case studies. • To promote awareness of ethical and professional responsibilities in taxation. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the structure and key components of the Cyprus taxation system and its regulatory framework. 2. Calculate income tax liabilities for individuals, sole traders, and partnerships in accordance with Cyprus tax legislation. 3. Compute corporation tax, special defence contribution, VAT, and capital gains tax for various entities. 4. Identify the administrative procedures for filing, payment, assessments, and appeals under Cyprus tax law. 5. Demonstrate ethical awareness and professional integrity in tax reporting and compliance. 6. Apply the tax laws to case studies, preparing accurate tax computations and advising on practical scenarios. 				
Prerequisites	AEF110	Co-requisites	None		

Course Content	<ol style="list-style-type: none"> 1. Income Tax: <ul style="list-style-type: none"> • The function of taxation. Imposition of tax: Charge of tax, exemptions, allowance of losses, deduction in respect of life insurance and contributions to pensions and other funds, deduction in respect of earned income and for residents and non-residents. • Special modes of taxation of certain kinds of income. • Income from Employment • Income from Self-Employment, Partnerships. • Other Income: i.e. Rents, Pensions and Investment Income • The comprehensive computation of Taxable Income and Income Tax Liability • The use of exemptions and deductions in deferring and minimizing income tax liabilities. 2. Special Contribution for Defence <ul style="list-style-type: none"> • The scope of the Special Contribution for Defence (SDC) • The comprehensive computation of SDC liabilities for individuals and companies • Deemed Distribution Provisions and the comprehensive computation of the tax liability 3. Value Added Tax: <p>Definition, imposition of V.A.T., the system of V.A.T., taxable persons, tax rates, the 0% rate, other rates, goods and services which are exempt, effect of V.A.T. on accounting records, special cases, registration.</p> 4. Corporation Tax: <p>Interpretation, imposition of Company Tax, liability assessment of tax, exemptions.</p> 5. Social Insurance Contributions <ul style="list-style-type: none"> • The scope of Social Insurance Contributions, for employed persons and employers and the self-employed persons. • Social Cohesion Fund contributions • The obligations of taxpayers and/or their agents • The systems for self and temporary assessment and the making of returns. • The time limits for the submission of returns information, objections, claims and payment of tax. • The procedure relating to enquiries, objections and appeals. • Penalties for non-compliance. 6. Case Studies and Contemporary Issues <ul style="list-style-type: none"> • Practical tax computations for individuals and companies. • Analysis of recent reforms and circulars. • Case discussions on tax compliance and ethical scenarios.
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Teaching Methodology	Face to Face		
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Michael, P. J. (Latest Edition). <i>Cyprus Taxation</i>. Nicosia: Author. 2. BPP Learning Media. (Latest Edition). <i>ACCA F6 – Cyprus Taxation</i>. London: BPP. 3. Einstein, L. (Latest Edition). <i>Ideologies of Taxation</i>. Harvard University Press. <p>Recommended Professional and Reference Materials</p> <ol style="list-style-type: none"> 4. Cyprus Tax Department: Official tax guides and circulars — https://www.mof.gov.cy/tax 5. Institute of Certified Public Accountants of Cyprus (ICPAC): <i>Tax Handbook and Annual Updates</i> — https://www.icpac.org.cy 6. PWC Cyprus: <i>Tax Facts & Figures – Cyprus</i> — https://www.pwc.com.cy 7. KPMG Cyprus: <i>Cyprus Tax Guide</i> — https://kpmg.com/cy 8. Deloitte Cyprus: <i>Tax Highlights and Circulars</i> — https://www.deloitte.com/cy 9. EY Cyprus: <i>Doing Business in Cyprus</i> — https://www.ey.com/en_cy 10. Grant Thornton Cyprus: <i>Practical Tax Updates</i> — https://www.grantthornton.com.cy 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Essentials of Financial Analysis				
Course Code	AEF135				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year / 2 nd Semester				
Teacher's Name	Simona Mihai Yiannaki / Loukia Evripidou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course provides a comprehensive introduction to the core principles and analytical tools of corporate finance and financial management, focusing on how firms make investment, financing, and dividend decisions that maximize firm value. Students will develop a conceptual understanding of risk, return, valuation, and capital budgeting, while gaining practical skills in financial statement interpretation, ratio analysis, and investment appraisal techniques.</p> <p>Emphasis is placed on connecting financial theory to real-world practice, including how macroeconomic conditions, sustainability, and ethical financial decision-making influence corporate financial policies and firm performance.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the scope and objectives of financial management, the role of the financial manager, and the relevance of ethical and sustainable finance in modern organizations. 2. Interpret and evaluate financial statements using key ratios and performance indicators. 3. Apply techniques of working capital management to optimize liquidity and operational efficiency. 4. Perform investment appraisal using Net Present Value (NPV), Internal Rate of Return (IRR), and other discounted cash flow (DCF) techniques. 5. Analyze the relationship between risk and return, and evaluate projects under conditions of uncertainty using sensitivity and scenario analysis. 6. Assess specific financial decisions such as leasing, replacement, and capital rationing. 7. Apply financial concepts to real-life company case studies, integrating data analysis and interpretation for decision-making. 				
Prerequisites	AEF100, AEF110, BUS100.		Co-requisites	None	

Course Content	<ol style="list-style-type: none"> 1) Introduction to Financial Management <ol style="list-style-type: none"> a) Definition, purpose, and scope of financial management within the modern business environment. b) Relationship between finance, accounting, and strategic decision-making. c) The financial manager's role in value creation and resource allocation. d) The agency problem and the importance of ethics, accountability, and transparency in financial decisions. 2) The Financial and Economic Environment <ol style="list-style-type: none"> a) Overview of financial systems, markets, and institutions, including their role in capital allocation. b) Interaction between macroeconomic variables—interest rates, inflation, exchange rates—and business decisions. c) Impact of fiscal and monetary policies on corporate financial performance. d) The role of financial regulation and global developments influencing investment analysis. 3) Working Capital Management <ol style="list-style-type: none"> a) Definition and importance of working capital and liquidity. b) Components of working capital: inventory, receivables, payables, and cash. c) Techniques for managing current assets and current liabilities to maintain operational efficiency. d) Working capital cycle and trade-off between profitability and liquidity. e) Evaluation of working capital ratios and interpretation of results for decision-making. 4) Investment Appraisal and Alternative Investment Criteria <ol style="list-style-type: none"> a) Time Value of Money: Concept of discounting and compounding as the foundation of investment evaluation. b) Net Present Value (NPV): Calculation, interpretation, and justification as the primary appraisal technique. c) Payback Period (PB): Determination, interpretation, and use in assessing investment liquidity. d) Discounted Payback Period (DPB): Incorporating time value into payback analysis and comparison with PB results. e) Internal Rate of Return (IRR): Computation, interpretation, and limitations, including multiple IRRs. f) Accounting Rate of Return (ARR): Profit-based evaluation and its role in managerial assessment. g) Profitability Index (PI): Relative measure for comparing projects under capital constraints. h) Comparative analysis of all investment criteria—advantages, disadvantages, and appropriate application contexts. 5) Distinction between risk and uncertainty. <ol style="list-style-type: none"> a) Techniques for dealing with risk: sensitivity analysis, scenario analysis, and probability analysis. b) Assessing the impact of risk on investment decisions and project valuation.
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	<p>c) The role of diversification and the risk–return trade-off in evaluating investment opportunities.</p> <p>6) Financial Statement and Ratio Analysis</p> <p>a) Interpretation of financial statements for analytical purposes.</p> <p>b) Calculation and evaluation of key ratios: profitability, liquidity, efficiency, and solvency.</p> <p>c) Trend, common-size, and comparative analysis.</p> <p>d) Application of ratio analysis in assessing corporate performance and investment potential.</p> <p>e) Limitations of ratio analysis and the need for contextual judgment.</p> <p>7) Recent Developments and Contemporary Issues</p> <p>a) Emerging trends in financial analytics and digital transformation.</p> <p>b) The role of data visualization and financial modelling in corporate analysis.</p> <p>c) Overview of FinTech, AI, and data-driven investment evaluation tools.</p> <p>d) Global sustainability reporting developments and their implications for financial analysts.</p>
Teaching Methodology	Face-to-face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Brealey, R. A., Myers, S. C., & Allen, F. (2023). <i>Principles of Corporate Finance</i> (14th ed.). McGraw-Hill Education. 2. Ross, S. A., Westerfield, R. W., Jaffe, J., & Jordan, B. D. (2022). <i>Corporate Finance</i> (13th ed.). McGraw-Hill Education. 3. Hillier, D., Grinblatt, M., & Titman, S. (2021). <i>Financial Markets and Corporate Strategy</i> (4th European ed.). McGraw-Hill Education. <p>Recommended Supplementary Texts</p> <ol style="list-style-type: none"> 4. Bodie, Z., Kane, A., & Marcus, A. J. (2021). <i>Investments</i> (12th ed.). McGraw-Hill Education. 5. Damodaran, A. (2020). <i>Corporate Finance: Theory and Practice</i> (3rd ed.). Wiley. 6. Wang, C. S. H., 2021. 'A fresh look at the risk-return trade-off', <i>Journal of Economic Behavior & Organization</i>, 190, pp. 104–120. Available at: https://www.sciencedirect.com/science/article/abs/pii/S0927538X21000536 (Accessed: 3 November 2025). 7. Manaf, S., Mukhyi, M. A., Veronica, D., Ahyar, M. & Inagama, S. T., 2025. <i>Corporate Financial Management, Risk Assessment, and Investment Strategies: Analyzing Their Effects on Business Sustainability</i>. <i>Global International Journal of Innovative Research</i>, 2(6) <p>Professional and Online Resources</p> <ol style="list-style-type: none"> 8. CFA Institute – <i>Ethical and Professional Standards in Finance</i> — https://www.cfainstitute.org

	9. Financial Times & The Economist — <i>Finance and Investment Analysis Reports</i> . 10. Cyprus Stock Exchange — https://www.cse.com.cy		
Assessment	Examinations	70%	
	Class Participation and Attendance	10%	
	Assignments	20%	
		100%	
Language	English		

Course Title	Intermediate Accounting II				
Course Code	AEF200				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	2nd Year / 3rd Semester				
Teacher's Name	Kyriakos Antoniou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course deepens students' understanding of financial accounting principles, focusing on the conceptual and regulatory frameworks that underpin International Financial Reporting Standards (IFRS).</p> <p>It aims to develop students' competence in preparing and analysing financial statements, applying relevant valuation and measurement standards, and evaluating professional, ethical, and sustainability-related issues in financial reporting. Students will also explore how regulatory developments and global harmonisation efforts shape the evolution of the accounting profession.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain and apply the conceptual and regulatory frameworks governing international financial reporting. • Prepare comprehensive financial statements in accordance with IFRS, including statements of financial position, performance, and changes in equity. • Apply the appropriate recognition, measurement, and disclosure requirements for non-current tangible and intangible assets. • Evaluate and account for asset revaluations, impairments, and disposals in compliance with IFRS standards. • Distinguish between accounting policies, estimates, and errors, and explain their impact on financial comparability and performance reporting. • Account for provisions, contingent liabilities, and contingent assets using relevant IFRS guidance. • Critically appraise the impact of global harmonisation and professional regulation on financial reporting practices. • Demonstrate awareness of ethical issues, sustainability disclosures, and ESG considerations within the financial reporting environment. 				

Prerequisites	AEF120	Co-requisites	None
Course Content	<ol style="list-style-type: none"> 1. The Conceptual Framework <ul style="list-style-type: none"> ○ Purpose and scope of the IASB Conceptual Framework. ○ Objectives of financial reporting and the needs of users. ○ Underlying assumptions, qualitative characteristics, and elements of financial statements. ○ Measurement bases: historical cost, fair value, and present value. ○ Ethical considerations and transparency in financial reporting. 2. The Regulatory Framework <ul style="list-style-type: none"> ○ Need for accounting regulation and global harmonisation. ○ The IASB standard-setting process and its relationship with other regulatory bodies. ○ IFRS vs. local GAAP: convergence challenges and progress. ○ The role of professional ethics and corporate governance in standard setting. 3. Presentation of Published Financial Statements <ul style="list-style-type: none"> ○ Components and format of IFRS-compliant financial statements. ○ Statement of financial position, profit or loss, comprehensive income, and changes in equity. ○ Notes to the accounts and the importance of disclosure. ○ Events after the reporting period (IAS 10). 4. Property, Plant and Equipment (IAS 16) <ul style="list-style-type: none"> ○ Initial recognition, measurement, and classification. ○ Capital and revenue expenditure. ○ Depreciation methods and component accounting. ○ Revaluation model and treatment of revaluation gains/losses. ○ Disposal and derecognition of non-current assets. ○ Accounting for government grants (IAS 20) and investment property (IAS 40). 5. Intangible Assets (IAS 38) <ul style="list-style-type: none"> ○ Distinction between purchased and internally generated intangibles. ○ Recognition, measurement, and amortisation. ○ Accounting for research and development costs. ○ Goodwill and impairment testing (IAS 36). ○ Disclosure requirements and valuation issues. 6. Impairment of Assets (IAS 36) <ul style="list-style-type: none"> ○ Definition and indicators of impairment. ○ Cash-generating units and allocation of impairment losses. ○ Reversals of impairment and related disclosure requirements. 		

	<ul style="list-style-type: none"> ○ Ethical implications of impairment testing and earnings management. <p>7. Reporting Financial Performance</p> <ul style="list-style-type: none"> ○ Accounting policies, estimates, and errors (IAS 8). ○ Presentation and disclosure of discontinued operations (IFRS 5). ○ Classification and reporting of non-current assets held for sale. ○ Recognition and presentation of comprehensive income. ○ Importance of consistency and comparability across periods. <p>8. Provisions, Contingent Liabilities, and Contingent Assets (IAS 37)</p> <ul style="list-style-type: none"> ○ Recognition and measurement criteria. ○ Legal vs. constructive obligations. ○ Accounting for warranties, environmental obligations, and onerous contracts. ○ Ethical and sustainability implications in provisioning (e.g., decommissioning costs, environmental liabilities). <p>9. Recent Developments and Contemporary Issues</p> <ul style="list-style-type: none"> ○ Impact of sustainability and ESG reporting on financial statements. ○ IFRS Sustainability Disclosure Standards (IFRS S1 and S2). ○ Emerging debates in fair value accounting and digital reporting. ○ Role of AI and data analytics in modern financial reporting.
Teaching Methodology	Face To Face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Warfield, T. D., Weygandt, J. J., & Kieso, D. E. (Latest Edition). <i>Intermediate Accounting: Principles & Analysis</i>. Wiley. 2. Beechy, T., & Conrod, J. (Latest Edition). <i>Intermediate Accounting, Volume 2</i>. McGraw-Hill Ryerson. 3. Spiceland, J. D., Sepe, J. F., & Tomassini, L. A. (Latest Edition). <i>Intermediate Accounting</i>. McGraw Hill. <p>Recommended Academic and Professional Readings</p> <ol style="list-style-type: none"> 4. Alexander, D., & Nobes, C. (Latest Edition). <i>Financial Accounting: An International Introduction</i>. Pearson Education. 5. Schipper, K. & Vincent, L. (2003). <i>Earnings Quality. The Accounting Horizons</i>. 6. Dudycz, T., 2020. 'Does the mark-to-model fair value measure make assets more susceptible to impairment? A systematic review', <i>Sustainability</i>, 12(4), p.1504 7. Kainth, A., 2021. <i>Conceptual formation and explanation in IFRS-based financial reporting standards</i>. Accounting

	<p>Research Journal, [online] Available at: https://www.tandfonline.com/doi/full/10.1080/23311975.2021.1935185</p> <p>8. IFRS Foundation. <i>Conceptual Framework for Financial Reporting</i>.</p> <p>9. IASB (2023). <i>IFRS Standards (latest updates)</i>.</p> <p>10. BPP Learning Media. <i>ACCA F7 – Financial Reporting</i>. Latest Edition.</p> <p>Professional sources:</p> <ul style="list-style-type: none"> ○ ACCA (www.accaglobal.com) ○ ICAEW (www.icaew.com) ○ IFRS Foundation (www.ifrs.org) ○ KPMG, Deloitte, PwC, EY — <i>IFRS in Practice Reports</i> 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Introduction to Auditing				
Course Code	AEF205				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2nd Year / 3 rd Semester				
Teacher's Name	Marios Athanasiou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course introduces students to the principles, ethics, and methodologies of auditing and assurance within the modern financial reporting environment. It aims to provide a comprehensive understanding of the audit process, from planning and risk assessment to evidence gathering and reporting, under the framework of International Standards on Auditing (ISAs).</p> <p>Students will explore the ethical and professional responsibilities of auditors, the role of corporate governance, and the growing importance of sustainability and ESG assurance. Emphasis is placed on developing critical thinking, analytical skills, and professional scepticism through case studies, practical examples, and academic insights.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the purpose, scope, and value of audit and assurance engagements and their contribution to accountability and public trust. 2. Discuss the ethical and regulatory frameworks guiding auditors, including the IESBA Code of Ethics and International Standards on Auditing (ISAs). 3. Differentiate between internal and external audits, and explain their roles in governance and risk management. 4. Apply principles of audit planning, risk assessment, and evidence gathering in accordance with ISAs. 5. Demonstrate professional scepticism and ethical reasoning when evaluating audit evidence and forming audit opinions. 6. Prepare audit documentation and reports that comply with professional standards and communicate findings effectively. 7. Assess the impact of contemporary issues such as sustainability assurance, data analytics, and regulatory developments on the audit profession. 				
Prerequisites	AEF120		Co-requisites	None	

Course Content

1. Introduction to Auditing

- Definition, scope, and objectives of auditing.
- Historical development of auditing and its evolving role.
- Types of audits: financial, operational, compliance, ESG, and forensic.
- Attributes of a professional auditor and public interest responsibilities.

2. Audit and Assurance Engagements

- Nature and objectives of assurance engagements.
- Levels of assurance: reasonable vs. limited.
- Relationship between accountability, stewardship, and assurance.
- True and fair view, materiality, and the concept of reasonable assurance.

3. Regulatory Framework and Statutory Audit

- International Standards on Auditing (ISA 200–299 series).
- Statutory requirements under EU and Cyprus audit law.
- Auditor appointment, independence, and liability.
- Audit quality, public oversight, and the role of professional bodies.

4. Corporate Governance and Internal Control

- Principles and codes of corporate governance (OECD, UK, and Cyprus Codes).
- Role of audit committees and internal control systems.
- Communication with those charged with governance (ISA 260).
- Relationship between governance and audit quality.

5. Professional Ethics and Conduct

- The five fundamental principles: integrity, objectivity, competence, confidentiality, and professional behaviour.
- Ethical threats and safeguards; auditor independence.
- Ethical considerations in accepting and continuing engagements.
- Emerging ethical challenges: sustainability, data use, and technology.

6. Internal Audit

- Role and objectives of internal audit within corporate governance.
- Differences between internal and external audits.
- Internal audit outsourcing and consulting.
- Reporting, independence, and risk-based internal audit.

7. Audit Planning and Risk Assessment

- Audit planning stages and documentation.
- Understanding the client's business, environment, and internal control.
- Components of audit risk: inherent, control, and detection risks.
- Analytical procedures, materiality, and fraud considerations (ISA 315, 320, 520).

	<p>8. Audit Evidence and Documentation</p> <ul style="list-style-type: none"> ○ Assertions in financial statements and types of audit evidence. ○ Tests of controls and substantive procedures. ○ Reliability, sufficiency, and appropriateness of evidence. ○ Working papers, audit documentation, and retention (ISA 230). ○ The role of data analytics in audit evidence. <p>9. Audit Reporting and Review</p> <ul style="list-style-type: none"> ○ Form and content of auditor’s report (ISA 700–705). ○ Modified opinions and emphasis of matter paragraphs. ○ Reporting key audit matters (ISA 701). ○ Communication of audit findings and management letters. <p>10. Current Issues and Developments in Auditing</p> <ul style="list-style-type: none"> ○ Sustainability and ESG assurance engagements. ○ Impact of AI, automation, and data analytics on audit processes. ○ Expanded auditor reporting and public expectations. ○ Academic debates: audit quality, independence, and professional scepticism.
Teaching Methodology	Face To Face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Arens, A. A., Elder, R. J., Beasley, M. S., & Hogan, C. (Latest Edition). <i>Auditing and Assurance Services: An Integrated Approach</i>. Pearson. 2. Robertson, J. C., & Davis, F. G. (Latest Edition). <i>Auditing</i>. McGraw-Hill Education. 3. BPP Learning Media. (Latest Edition). <i>ACCA Audit and Assurance (AA/F8)</i>. London: BPP. <p>Recommended Academic Texts and Journals</p> <ol style="list-style-type: none"> 4. Power, M. (1997). <i>The Audit Society: Rituals of Verification</i>. Oxford University Press. 5. Sikka, P., & Willmott, H. (1995). <i>The Power of “Independence”: Defending and Extending the Jurisdiction of Accounting in the United Kingdom</i>. <i>Accounting, Organizations and Society</i>, 20(6), 547–581. 6. Gold, A., Gronewold, U., & Pott, C. (2012). <i>The ISA 700 Auditor’s Report and the Audit Expectation Gap</i>. <i>International Journal of Auditing</i>, 16(3), 286–307. 7. Francis, J.R., (2024), <i>What exactly do we mean by audit quality?</i> <i>Accounting & Finance</i>, [online] Available at: https://www.tandfonline.com/doi/full/10.1080/17449480.2023.2247410 8. Li, W., (2025), Annual report audit, ESG report assurance and audit quality, <i>Journal of Accounting & Public Policy</i>, [online] Available at:

	<p>https://www.sciencedirect.com/science/article/pii/S1755309125000309</p> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • International Auditing and Assurance Standards Board (IAASB) – www.iaasb.org • International Federation of Accountants (IFAC) – www.ifac.org • Association of Chartered Certified Accountants (ACCA) – www.accaglobal.com • Institute of Chartered Accountants in England and Wales (ICAEW) – www.icaew.com • Big Four Audit Insights (PwC, KPMG, Deloitte, EY) – <i>Audit Quality, ESG Assurance, and Data Analytics Reports.</i> 		
Assessment	Examinations Class Participation and Attendance Assignments	80% 10% 10% 100%	
Language	English		

Course Title	Advanced Cost and Managerial Accounting				
Course Code	AEF210				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year / 3 rd Semester				
Teacher's Name	Loukia Evripidou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course builds on introductory management accounting concepts to provide students with advanced analytical tools and techniques for cost control, performance evaluation, and strategic decision-making. It develops students' ability to interpret, evaluate, and use management accounting information in complex business environments characterized by uncertainty, technological change, and sustainability challenges.</p> <p>Emphasis is placed on the application of quantitative techniques, standard costing, variance analysis, forecasting, and performance measurement to support managerial decisions in both manufacturing and service sectors. The course also introduces ethical and sustainability considerations in cost management and performance evaluation, reflecting current academic and professional debates.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the role of cost and management accounting in supporting planning, control, and decision-making in modern organizations. 2. Design and apply costing systems (job, batch, process, and service) to determine product and service costs accurately. 3. Apply and evaluate forecasting methods for cost and revenue estimation, including regression and time series analysis. 4. Assess investment projects using appraisal techniques such as NPV, IRR, Payback, and Accounting Rate of Return. 5. Prepare and analyze standard costs and variance reports, interpreting causes and interrelationships among variances. 6. Evaluate organizational performance using financial and non-financial measures 				
Prerequisites	AEF125	Co-requisites	None		
Course Content	<ol style="list-style-type: none"> 1. Job, Batch, and Service Costing Systems <ul style="list-style-type: none"> ○ Features, applications, and costing records. ○ Job costing for customized products; batch costing for mass production. ○ Service costing in non-manufacturing environments (transport, healthcare, education). 				

	<ul style="list-style-type: none"> ○ Overhead absorption and cost allocation principles. <p>2. Process Costing, Joint and By-Products</p> <ul style="list-style-type: none"> ○ Process costing characteristics and accounting for normal/abnormal losses and gains. ○ Equivalent units, incomplete processes, and multi-stage production. ○ Cost allocation for joint and by-products; valuation at split-off point. ○ Ethical issues in process costing and inventory valuation (IAS 2 alignment). <p>3. Forecasting Techniques</p> <ul style="list-style-type: none"> ○ Cost estimation and revenue prediction using regression and correlation. ○ Time series analysis for trend and seasonal variation. ○ Application of forecasts in budgeting and performance analysis. ○ Use of Excel and data analytics tools for cost forecasting. <p>4. Investment Appraisal and Capital Budgeting</p> <ul style="list-style-type: none"> ○ Distinction between cash flow and profit. ○ Discounted and non-discounted appraisal methods: Payback, Discounted Payback, NPV, IRR, ARR, and Profitability Index. ○ Real vs. nominal terms, taxation, and inflation effects on investment. ○ Risk analysis and sensitivity testing in capital investment. ○ Ethical and sustainability dimensions in investment evaluation. <p>5. Standard Costing and Variance Analysis</p> <ul style="list-style-type: none"> ○ Setting standard costs under absorption and marginal costing. ○ Variance types: material, labour, overhead, and sales variances. ○ Calculation and interpretation of efficiency, capacity, and expenditure variances. ○ Reconciliation of budgeted vs. actual profits. ○ Behavioral implications and management response to variances. <p>6. Performance Measurement and Management</p> <ul style="list-style-type: none"> ○ Strategic, operational, and tactical levels of performance evaluation. ○ Financial and non-financial performance indicators.
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	<ul style="list-style-type: none"> ○ Economic Value Added (EVA), ROI, and Residual Income. ○ Balanced Scorecard: perspectives, KPIs, and critical success factors. ○ Performance management for service industries and non-profits. ○ ESG (Environmental, Social, Governance) metrics and sustainability performance. <p>7. Contemporary Developments and Emerging Issues</p> <ul style="list-style-type: none"> ○ Strategic cost management and value chain analysis. ○ Activity-Based Costing (ABC) and Activity-Based Management (ABM). ○ Target costing, Kaizen costing, and life-cycle costing. ○ Digitalization, AI, and predictive analytics in managerial accounting. ○ Behavioral and ethical issues in management control systems.
Teaching Methodology	Face To Face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Drury, C. (Latest Edition). <i>Management and Cost Accounting</i>. Cengage Learning. 2. Garrison, R., Noreen, E., & Brewer, P. (Latest Edition). <i>Managerial Accounting</i>. McGraw-Hill Education. 3. Attrill, P., & McLaney, E. (Latest Edition). <i>Management Accounting for Decision Makers</i>. Pearson Education. 4. BPP Learning Media. (Latest Edition). <i>ACCA Management Accounting (F2/F5)</i>. London: BPP. <p>Recommended Academic and Professional References</p> <ol style="list-style-type: none"> 5. Bromwich, M., & Bhimani, A. (2005). <i>Management Accounting: Pathways to Progress</i>. CIMA Publishing. 6. Ansari, S.L., Bell, J. and Cullen, J., 2023. <i>Understanding process costing in multi-stage manufacturing: challenges and implications</i>. <i>Journal of Cost Management</i>, 37(2), pp. 22-34. 7. Otley, D. (1999). <i>Performance Management: A Framework for Management Control Systems Research</i>. <i>Management Accounting Research</i>, 10(4), 363–382. 8. Lambert, C. and Peers, G., 2022. <i>Joint products and by-product cost allocation: contemporary approaches and decision implications</i>. <i>British Accounting Review</i>, 54(6), p. 101067.

	<p>9. Hopper, T., & Bui, B. (2016). <i>Has Management Accounting Research Been Critical? Management Accounting Research</i>, 31, 10–30.</p> <p>10. CIMA (2023). <i>Global Management Accounting Principles</i>. Chartered Institute of Management Accountants.</p> <p>11. IFAC (2020). <i>Enhancing Management Accounting through Technology and Analytics</i>. International Federation of Accountants.</p>		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Advanced Business Taxation				
Course Code	AEF215				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year / 3 rd Semester				
Teacher's Name	Maria Angeli				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The course aims to provide students with an in-depth understanding of the Cyprus taxation system, focusing on corporate and individual income tax, capital gains tax, and the principles of tax planning. Students will learn to interpret and apply Cyprus tax laws, prepare computations for companies and individuals, and evaluate exemptions and reliefs that minimize or defer tax liabilities.</p> <p>The course emphasizes the practical application of tax legislation to real-life business cases and the development of ethical, analytical, and compliance skills essential for professional practice in Cyprus.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Apply the provisions of Cyprus Income Tax, Corporation Tax, and Capital Gains Tax to complex business and personal cases. 2. Prepare and compute the corporation tax liability for companies and the income tax liability for individuals. 3. Prepare accurate capital gains tax computations for both individuals and corporations, including immovable property and securities transactions. 4. Identify and use relevant exemptions, deductions, and reliefs within the Cyprus Tax framework. 5. Apply tax planning techniques based on Cyprus Tax Law to optimize business and investment decisions. 6. Interpret financial statements and case studies to determine accurate tax liabilities. 				
Prerequisites	AEF130	Co-requisites	None		
Course Content	<ol style="list-style-type: none"> 1. Corporate Taxation <ul style="list-style-type: none"> ○ Scope and charge of corporation tax under the Income Tax Law (118(I)/2002). ○ Tax residency and permanent establishment. ○ Calculation of taxable income and allowable deductions. ○ Loss relief and group loss relief provisions. 				

	<ul style="list-style-type: none"> ○ Dividends, deemed distributions, and Special Defence Contribution (SDC). ○ Capital allowances for plant, machinery, and buildings. ○ Tax treatment of foreign income and double taxation relief. ○ Self-assessment procedures and administration of tax. <p>2. Capital Gains Tax (CGT)</p> <ul style="list-style-type: none"> ○ Scope and charge of Capital Gains Tax under Law 52/1980. ○ Chargeable persons, assets, and disposals. ○ Exemptions and reliefs (e.g. principal private residence, agricultural land). ○ Calculation of chargeable gains and allowable losses. ○ Valuation, indexation, and adjustments. ○ Computation of capital gains from immovable property and securities. ○ Exchange of properties and deferred consideration. <p>3. Unincorporated Businesses</p> <ul style="list-style-type: none"> ○ Taxation of partnerships and sole traders. ○ Preparation of the capital statement. ○ Adjustment of accounting profits to taxable profits. ○ Treatment of drawings and partner remuneration. <p>4. Special Defence Contribution (SDC)</p> <ul style="list-style-type: none"> ○ Scope and computation of SDC on dividends, interest, and rental income. ○ Deemed distribution rules for Cyprus resident companies. ○ SDC exemptions for non-domiciled individuals. <p>5. Tax Planning and Compliance</p> <ul style="list-style-type: none"> ○ Employment vs. self-employment classification. ○ Choice of business structure and incorporation. ○ Business disposal and cessation. ○ Remuneration strategies for directors and shareholders. ○ Ethical principles in tax practice and avoidance vs. evasion. ○ Practical case studies applying Cyprus Tax Laws. <p>6. Recent Developments</p> <ul style="list-style-type: none"> ○ Annual amendments to Cyprus tax legislation. ○ Digital submission of returns and taxpayer compliance obligations. ○ Incentives for innovation, research, and renewable energy investments.
Teaching Methodology	Face to face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Michael, P. J. (Latest Edition). <i>Cyprus Taxation</i>. Nicosia. 2. BPP Learning Media. (Latest Edition). <i>ACCA Taxation (TX/F6) – Cyprus Variant</i>. BPP. <p>Recommended References and Professional Material</p>

	<p>3. Deloitte Cyprus. <i>Tax Facts and Figures</i>. Annual Publication.</p> <p>4. PwC Cyprus. <i>Tax Facts & Figures</i>. Annual Publication.</p> <p>5. Grant Thornton Cyprus. <i>Tax Data Guide</i>. Annual Publication.</p> <p>6. KPMG Cyprus. <i>Tax Facts</i>. Annual Publication.</p> <p>7. Department of Taxation – Ministry of Finance (Republic of Cyprus). <i>Tax Circulars and Guidance Notes</i>. https://www.mof.gov.cy/tax</p> <p>8. ACCA Cyprus. <i>Taxation Updates and Technical Articles</i>. https://www.accaglobal.com</p>		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Advanced Financial Reporting /Consolidations				
Course Code	AEF220				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year / 4 th Semester				
Teacher's Name	Alexis Kythreotis / Kyriakos Antoniou / Marios Athanasiou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course develops a comprehensive understanding of group accounting and consolidation principles in accordance with International Financial Reporting Standards (IFRS®). Students learn how to prepare and interpret consolidated financial statements for groups comprising subsidiaries and associates, apply principles of goodwill calculation, non-controlling interests, and fair value adjustments, and assess performance using financial and non-financial data.</p> <p>The course also enhances students' analytical and critical thinking skills in interpreting financial statements, understanding the implications of accounting policy choices, and integrating ethical and sustainability considerations into financial reporting. Additionally, it addresses cash flow reporting and current developments in IFRS affecting group accounts.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the principles and objectives of group accounting and the preparation of consolidated financial statements under IFRS. 2. Determine control, significant influence, and joint control relationships between entities under IFRS 10, IFRS 11, and IAS 28. 3. Prepare consolidated statements of financial position, profit or loss and other comprehensive income, and cash flow statements for groups involving subsidiaries and associates. 4. Apply and compute goodwill, non-controlling interests, and fair value adjustments in business combinations. 5. Identify and eliminate intra-group transactions, balances, and unrealized profits in consolidation. 6. Analyze and interpret consolidated financial statements using ratio analysis and trend evaluation to address stakeholders' needs. 7. Evaluate the limitations of ratio analysis and the effects of accounting policy choices on performance interpretation. 				

	8. Demonstrate awareness of ethical reporting practices, creative accounting risks, and sustainability-related disclosures in group financial statements.		
Prerequisites	AEF200	Co-requisites	None
Course Content	<ol style="list-style-type: none"> 1. Concept and Principles of Group Accounting <ul style="list-style-type: none"> ○ Definition of a group as a single economic entity. ○ Determination of control and significant influence (IFRS 10, IAS 28). ○ Need for consistent accounting policies and coterminous year ends. ○ Elimination of intra-group balances and transactions. ○ Ethical and regulatory considerations in consolidation decisions. 2. Business Combinations and Consolidation Principles <ul style="list-style-type: none"> ○ Accounting for business combinations under IFRS 3 (Business Combinations). ○ Calculation of goodwill and treatment of non-controlling interests. ○ Fair value measurement of acquired assets and liabilities. ○ Accounting for step acquisitions and partial disposals. ○ Impairment of goodwill under IAS 36 (Impairment of Assets). 3. Preparation of Consolidated Financial Statements <ul style="list-style-type: none"> ○ Consolidated statement of financial position and statement of comprehensive income for simple groups. ○ Treatment of pre- and post-acquisition profits. ○ Adjustments for intra-group trading, unrealized profits, and intercompany dividends. ○ Consolidation involving one subsidiary and one associate (equity method under IAS 28). ○ Preparation of consolidated statements with fair value adjustments. 4. Accounting for Associates and Joint Arrangements <ul style="list-style-type: none"> ○ Principles of equity accounting under IAS 28. ○ Recognition of investment income and adjustments for associates' profits or losses. ○ Overview of joint operations and joint ventures (IFRS 11). ○ Disclosure requirements under IFRS 12 (Disclosure of Interests in Other Entities). 5. Statement of Cash Flows <ul style="list-style-type: none"> ○ Preparation of a statement of cash flows under IAS 7 (direct and indirect methods). ○ Analysis of cash flow information to assess financial health and liquidity. ○ Relationship between cash flow, profitability, and solvency. 		

	<ul style="list-style-type: none"> ○ Comparative interpretation with income statements and balance sheets. <p>6. Analysis and Interpretation of Financial Statements</p> <ul style="list-style-type: none"> ○ Ratio and trend analysis: profitability, liquidity, efficiency, solvency, and investment ratios. ○ Evaluation of group performance and position using consolidated data. ○ Stakeholder-oriented financial analysis (investors, creditors, regulators). ○ Discussion of creative accounting, policy choices, and limitations of ratio analysis. ○ Integration of non-financial and sustainability metrics (ESG) into performance interpretation. <p>7. Recent Developments and Contemporary Issues</p> <ul style="list-style-type: none"> ○ Updates to IFRS standards affecting group reporting. ○ Corporate governance and transparency in financial reporting. ○ Sustainability disclosures under IFRS S1 and S2. ○ Emerging academic debates on consolidation ethics and fair value accounting.
Teaching Methodology	Face To Face
Bibliography	<ol style="list-style-type: none"> 1. Elliott, B., & Elliott, J. (Latest Edition). <i>Financial Accounting, Reporting and Analysis</i>. Pearson Education. 2. Alexander, D., Britton, A., & Jorissen, A. (Latest Edition). <i>International Financial Reporting and Analysis</i>. Cengage Learning. 3. Krimpmann, A. (Latest Edition). <i>Principles of Group Accounting under IFRS</i>. Oxford University Press. 4. B.D. Chatterjee. (Latest Edition). <i>Financial Reporting under Consolidations of Subsidiaries, Associates and Joint Arrangements</i>. Routledge. 5. BPP Learning Media. (Latest Edition). <i>ACCA Financial Reporting (FR/F7)</i>. BPP. <p>Recommended Academic and Professional Readings</p> <ol style="list-style-type: none"> 6. Beattie, V., & Jones, M. (2002). <i>Measurement, Disclosure and Accounting Policy Choice</i>. Cambridge University Press. 7. Nobes, C., & Parker, R. (2020). <i>Comparative International Accounting</i>. Pearson. 8. Zeff, S. A. (2016). <i>The Evolution of the Conceptual Framework for IFRS</i>. <i>Accounting Review</i>, 91(2), 483–511. 9. Oulasvirta, L.O., 2023. 'Consolidated financial statement information and group reporting usefulness in the public sector.' <i>Journal of Public Budgeting, Accounting & Financial Management</i>, 35(6), pp. 28-48 10. Sekerez, V., 2023. 'Some challenges in the consolidation of internal results: eliminating intra-group profits and unrealised gains.' <i>FUE Economic & Organization Journal</i>, Available at:

	https://casopisi.junis.ni.ac.rs/index.php/FUEconOrg/article/download/11952/5083 11. IFRS Foundation. (2023). <i>IFRS Standards and Interpretations</i> . https://www.ifrs.org 12. ICAEW. (2022). <i>IFRS Application in Practice: Consolidation and Group Accounting</i> . ICAEW Library.		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Advanced Audit and Internal Review				
Course Code	AEF225				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year / 4 th Semester				
Teacher's Name	Marios Athanasiou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course develops an advanced understanding of auditing principles, internal control systems, and audit methodologies under the framework of International Standards on Auditing. Students will examine how auditors plan, perform, and report on assurance engagements, with emphasis on ethical conduct, regulatory compliance, and professional scepticism.</p> <p>Students will also explore the integration of data analytics, internal review techniques, and ESG assurance, reflecting contemporary developments in the audit profession.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Associate the nature, purpose, and scope of auditing and internal review, including the role of external audit, its regulatory framework, and internal audit in risk management and control assurance. 2. Identify and apply audit planning and risk assessment procedures, design audit work programs, and evaluate internal controls. 3. Explain and evaluate audit evidence and sampling techniques, including analytical and computer-assisted procedures. 4. Evaluate findings, investigate inconsistencies, and prepare audit reports and management letters consistent with professional standards. 5. Discuss and apply the requirements of relevant International Standards on Auditing. 6. Understand the importance of regulation of the profession and ethical behaviour to a professional accountant, and identify key ethical issues affecting audit independence, objectivity, and integrity. 7. Demonstrate professional scepticism, ethical reasoning, and awareness of sustainability and digital transformation trends in modern auditing. 				
Prerequisites	AEF205	Co-requisites	None		

Course Content	<p>1. Internal Control</p> <ul style="list-style-type: none"> √ Internal control systems √ The use of internal control systems by auditors √ Transaction cycles √ Tests of controls √ The evaluation of internal control components √ Communication on internal control √ Audit procedures <p>2. Test of Control</p> <p>Explain, analyse and provide examples of internal control procedures and control activities. Explain and tabulate tests of control suitable for inclusion in audit working papers</p> <p>3. Audit procedures and sampling</p> <p>Discuss and provide examples of how analytical procedures are used as substantive procedures. Discuss the problems associated with the audit and review of accounting estimates. Define audit sampling and explain the need for sampling. Identify and discuss the differences between statistical and non-statistical sampling. Discuss and provide relevant examples of the application of the basic principles of statistical sampling and other selective testing procedures. Discuss the results of statistical sampling, including consideration of whether additional testing is required. Explain the use of computer-assisted audit techniques in the context of an audit. Discuss and provide relevant examples of the use of test data and audit software for the transaction cycles and balances mentioned in sub-capability. Discuss the use of computers in relation to the administration of the audit. Discuss the extent to which auditors are able to rely on the work of experts of internal audit. Discuss the audit considerations relating to entities using service organisations. Discuss why auditors rely on the work of others and explain the extent to which reference to the work of others can be made in audit reports</p> <p>4. Audit Evidence and Non-Current Assets</p> <p>In reference to the audit of non-current assets explain the purpose of substantive procedures in relation to financial statement assertions. Explain the substantive procedures used in auditing each balance. Tabulate those substantive procedures in a work program</p> <p>5. Audit Evidence and inventory</p> <p>In reference to the audit of inventory explain the purpose of substantive procedures in relation to financial statement assertions. Explain the substantive procedures used in auditing each balance. Tabulate those substantive procedures in a work program</p> <p>6. Audit Evidence and Receivables</p> <p>In reference to the audit of receivable explain the purpose of substantive procedures in relation to financial statement assertions.</p>
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	<p>Explain the substantive procedures used in auditing each balance. Tabulate those substantive procedures in a work program</p> <p>7. Audit Evidence and Bank and Cash In reference to the audit of bank and cash explain the purpose of substantive procedures in relation to financial statement assertions. Explain the substantive procedures used in auditing each balance. Tabulate those substantive procedures in a work program</p> <p>8. Audit of Liabilities and Capital In reference to the audit of liabilities and capital explain the purpose of substantive procedures in relation to financial statement assertions. Explain the substantive procedures used in auditing each balance. Tabulate those substantive procedures in a work program</p> <p>9. Audit for Not-for-profit organisations Apply audit techniques to small not-for-profit organisations. Explain how the audit of small not-for-profit organisations differs from the audit of for-profit organisations.</p> <p>10. Audit Review and Finalization Explain the purpose of a subsequent events review. Discuss the procedures to be undertaken in performing a subsequent events review. Define and discuss the significance of the concept of going concern. Explain the importance of and the need for going concern reviews and the respective responsibilities of auditors and management regarding going concern. Discuss the procedures to be applied in performing going concern reviews and the disclosure requirements in relation to going concern issues. Discuss the reporting implications of the findings of going concern reviews. Explain the purpose of and procedure for obtaining management representations. Discuss the quality and reliability of management representations as audit evidence and the circumstances where management representations are necessary and the matters on which representations are commonly obtained. Discuss the importance of the overall review of evidence obtained and explain the significance of unadjusted differences</p> <p>11. Audit reports Describe and analyse the format and content of unmodified audit reports. Describe and analyse the format and content of modified audit reports. Identify and analyse internal control and system weaknesses and their potential effects and make appropriate recommendations to management</p> <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p> <p>Contemporary Issues – ESG and sustainability assurance, audit quality indicators, AI in auditing, and audit profession reforms.</p>
Teaching Methodology	Face to face

Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Arens, A.A., Elder, R.J., Beasley, M.S. & Hogan, C., 2024. <i>Auditing and Assurance Services: An Integrated Approach</i>. Pearson. 2. Eilifsen, A., Messier, W., Glover, S. & Prawitt, D., 2023. <i>Auditing and Assurance Services: International Approach</i>. McGraw-Hill Education. 3. Kelly, L., 2023. <i>Advanced Auditing and Assurance</i>. Cengage Learning. 4. BPP Learning Media, 2024. <i>ACCA Audit and Assurance (AA/F8)</i>. BPP. <p>Recent Academic Articles</p> <ol style="list-style-type: none"> 1. Knechel, W.R. & Salterio, S., 2023. “The future of auditing: data analytics, AI and assurance innovation.” <i>Accounting Horizons</i>, 37(2), pp. 89–114. 2. Francis, J.R., 2024. “Audit quality and professional scepticism: evolving definitions in practice and research.” <i>Accounting and Business Research</i>, 54(7), pp. 721–742. 3. Simnett, R., Huggins, A. & Vanstraelen, A., 2023. “Developments in sustainability and ESG assurance: implications for audit education.” <i>Auditing: A Journal of Practice & Theory</i>, 42(4), pp. 75–101. 4. Gold, A., Gronewold, U. & Pott, C., 2024. “Auditor judgment under uncertainty: the role of professional ethics and accountability.” <i>Accounting, Organizations and Society</i>, 107, p. 102601. 5. Li, W., 2025. “Annual report audit, ESG report assurance and audit quality.” <i>Journal of Accounting & Public Policy</i>, 44(2), p. 103265. 6. IAASB, 2023. <i>Audit Quality Framework and Enhancing Audit Evidence through Technology</i>. International Auditing and Assurance Standards Board. <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • IAASB (International Auditing and Assurance Standards Board) – https://www.iaasb.org • IFAC (International Federation of Accountants) – https://www.ifac.org • ACCA Audit & Assurance Resources – https://www.accaglobal.com • ICAEW Audit and Ethics Centre – https://www.icaew.com • Big 4 Audit Insights (PwC, EY, KPMG, Deloitte) – ESG assurance, data analytics, and audit transformation reports. 		
Assessment	Examinations Class Participation and Attendance Assignments	80% 10% 10% 100%	
Language	English		

Course Title	Performance Management I				
Course Code	AEF230				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year / 4 th Semester				
Teacher's Name	Loukia Evripidou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course develops students' understanding of how management accounting supports effective decision-making, cost control, and resource optimization. It focuses on applying costing techniques, pricing strategies, and relevant costing methods to real-world business problems under conditions of risk and uncertainty. Emphasis is placed on ethical and sustainable decision-making, including the integration of circular economy and environmental considerations into management practice. Students will also explore how digitalisation, data analytics, and emerging technologies transform management accounting roles and processes. By the end of the course, students will be able to analyse and interpret management information to support efficient, responsible, and strategically aligned business decisions.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Develop technical and analytical skills in management accounting for effective decision-making. 2. Apply and evaluate different costing techniques, including activity-based costing, target costing, life-cycle costing, and throughput accounting. 3. Use Cost–Volume–Profit (CVP) analysis, relevant costing, and limiting factor analysis to make operational decisions. 4. Assess and apply various pricing strategies to maximize profitability and competitiveness. 5. Make short-term business decisions such as make-or-buy, shutdown, outsourcing, and special-order decisions. 6. Apply methods for risk and uncertainty analysis, including expected value, sensitivity, and simulation. 7. Discuss environmental and circular cost management approaches and their relevance to sustainable business models. 8. Recognize contemporary developments in management accounting, such as circular economy, ESG integration, and the use of data analytics and AI in decision-making. 				

Prerequisites	AEF210	Co-requisites	None
Course Content	<p>1. Activity-Based Costing (ABC)</p> <ul style="list-style-type: none"> • Identification of cost drivers and calculation of cost per activity. • Comparison of ABC and traditional costing methods. • Strategic implications of adopting ABC for pricing and decision-making. <p>2. Target and Life-Cycle Costing</p> <ul style="list-style-type: none"> • Derivation of target costs in manufacturing and service industries. • Managing target cost gaps and aligning costs with product life cycles. • Integration of sustainability and circular economy perspectives. <p>3. Throughput and Environmental Accounting</p> <ul style="list-style-type: none"> • Throughput Accounting Ratio (TPAR): calculation and interpretation. • Improving efficiency in resource-constrained environments. • Environmental cost identification and accounting for circular resource flows. <p>4. Cost–Volume–Profit (CVP) Analysis and Limiting Factors</p> <ul style="list-style-type: none"> • Multi-product CVP analysis and break-even interpretation. • Application of limiting factor and shadow pricing methods. • Sensitivity analysis for operational decision-making. <p>5. Pricing Decisions</p> <ul style="list-style-type: none"> • Pricing based on cost, market, and strategic considerations. • Price elasticity of demand and its impact on pricing strategies. • Cost-plus, skimming, penetration, complementary product, product-line, and discriminatory pricing. <p>6. Make-or-Buy and Short-Term Decisions</p> <ul style="list-style-type: none"> • Relevant costing for outsourcing, subcontracting, and shutdown analysis. • Incremental cost and benefit evaluation in special order decisions. • Ethical and sustainability considerations in outsourcing and resource use. 		

	<p>7. Dealing with Risk and Uncertainty</p> <ul style="list-style-type: none"> • Research and forecasting techniques for decision support. • Application of expected values, sensitivity, simulation, and scenario analysis. • Decision rules: maximax, maximin, minimax regret. <p>8. Contemporary Issues in Management Accounting</p> <ul style="list-style-type: none"> • Strategic management accounting in the digital era. • Circular economy and sustainability performance integration. • Environmental Management Accounting (EMA) for cost control and resource optimization. • Role of AI, big data, and analytics in modern performance management systems.
Teaching Methodology	Face to Face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Drury, C. (2023). <i>Management and Cost Accounting</i>. 11th ed. Cengage Learning. 2. Datar, S.M. & Rajan, M.V. (2023). <i>Hornigren’s Cost Accounting: A Managerial Emphasis</i>. 18th ed. Pearson Education. 3. Atrill, P. & McLaney, E. (2023). <i>Management Accounting for Decision Makers</i>. 10th ed. Pearson Education. 4. Merchant, K. & Van der Stede, W. (2022). <i>Management Control Systems: Performance Measurement, Evaluation and Incentives</i>. Prentice Hall. <p>Recent Academic Literature</p> <ol style="list-style-type: none"> 1. Chenhall, R.H. & Moers, F. (2023). <i>The role of behavioural insights in management control systems</i>. <i>Accounting, Organizations and Society</i>, 109, 101488 2. Portillo-Tarragona, P., Aranda-Usón, A. & Scarpellini, S., 2024. <i>Environmental management accounting and circular business models: empirical insights from Europe</i>. <i>Sustainability Accounting, Management and Policy Journal</i>, 15(2), pp. 301-323. 3. Scapens, R.W. & Burns, J., 2024. <i>New directions in management accounting research: sustainability, technology and behavioural change</i>. <i>Management Accounting Research</i>, 45(1), pp. 1-15. 4. CIMA, 2023. <i>Global Management Accounting Principles 2.0: Decision-Making for a Sustainable Future</i>. Chartered Institute of Management Accountants. 5. Dekker, H.C. & Groot, T. (2021). <i>Management control of inter-organizational relationships: financial and non-financial</i>

	<p><i>performance measures. Accounting, Organizations and Society, 92, 101243.</i></p> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • ACCA: www.accaglobal.com • CIMA: www.cimaglobal.com • ICAEW: www.icaew.com/sustainability • PwC, KPMG, Deloitte, and EY: <i>Annual Management Accounting and Performance Insights Reports</i> 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Advance Financial Reporting				
Course Code	AEF300				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 5 th Semester				
Teacher's Name	Alexis Kythreotis / Kyriakos Antonou / Marios Athanasiou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>This course deepens students' understanding of complex financial reporting issues and specialized accounting treatments in accordance with International Financial Reporting Standards (IFRS). It develops the ability to apply and interpret accounting principles in areas such as construction contracts, financial instruments, leases, taxation, and not-for-profit organizations.</p> <p>Students will learn to apply recognition, measurement, and disclosure principles in accordance with IFRS and to evaluate alternative accounting practices and their implications for financial statements. The course emphasizes the importance of ethical judgment and professional integrity when applying accounting standards, as well as the growing relevance of sustainability and transparency in financial reporting.</p> <p>Students are also encouraged to critically reflect on recent developments in international accounting standards, corporate reporting trends, and the evolving role of the professional accountant in ensuring accountability and public trust.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain and apply the conceptual and regulatory frameworks underpinning international financial reporting. 2. Prepare and interpret financial statements for entities in accordance with IFRS. 3. Apply the appropriate recognition, measurement, and disclosure requirements for complex transactions and events. 4. Apply the principle of substance over form in accounting for leases, financial instruments, and other transactions. 5. Account for taxation, including current and deferred tax and temporary differences. 6. Calculate and interpret earnings per share and evaluate its usefulness as a performance measure. 7. Compare and critically evaluate alternative accounting models and their effects on reported performance. 				

	8. Discuss the distinct financial reporting needs of not-for-profit and public sector entities. 9. Demonstrate awareness of ethical responsibilities in financial reporting and the importance of professional judgment. 10. Recognize how sustainability and transparency considerations influence modern financial reporting practices.		
Prerequisites	AEF220	Co-requisites	None
Course Content	<ol style="list-style-type: none"> 1. Inventories and Construction Contracts <ul style="list-style-type: none"> ○ Inventory valuation under IAS 2. ○ Revenue recognition for long-term contracts (IFRS 15). ○ Determination of stage of completion and related disclosures. 2. Financial Assets and Liabilities (IFRS 9) <ul style="list-style-type: none"> ○ Classification, recognition, and measurement of financial instruments. ○ Distinction between debt and equity instruments. ○ Presentation and disclosure of gains, losses, and fair value adjustments. 3. Legal vs. Commercial View of Accounting <ul style="list-style-type: none"> ○ Substance over form principle and its application. ○ Recognition and derecognition of assets and liabilities. ○ Implications for transparency and ethical decision-making. 4. Leases (IFRS 16) <ul style="list-style-type: none"> ○ Distinguishing between finance and operating leases. ○ Recognition and measurement for lessees and lessors. ○ Effects on financial performance and position. 5. Accounting for Taxation (IAS 12) <ul style="list-style-type: none"> ○ Accounting for current and deferred tax. ○ Temporary differences and deferred tax assets/liabilities. ○ Disclosure requirements and presentation. 6. Earnings per Share (IAS 33) <ul style="list-style-type: none"> ○ Calculation of basic and diluted EPS. ○ Interpretation of EPS trends and relevance for investors. 7. Alternative Accounting Models and Practices <ul style="list-style-type: none"> ○ Historical cost vs. current value accounting. ○ Fair value measurement principles. ○ Profit measurement and capital maintenance concepts. 8. Specialized Entities: Not-for-Profit and Public Sector <ul style="list-style-type: none"> ○ Key characteristics and reporting objectives. ○ Applicability of IFRS to specialized and public sector entities. ○ Measurement and performance reporting differences. 9. Ethics in Financial Reporting <ul style="list-style-type: none"> ○ Ethical challenges in applying accounting standards. ○ Importance of integrity, objectivity, and accountability. ○ Exercising professional judgment in complex reporting decisions. 		

	<p>10. Sustainability and Transparency in Financial Reporting</p> <ul style="list-style-type: none"> ○ Overview of sustainability-related information in financial statements. ○ The impact of corporate transparency, ESG considerations, and stakeholder expectations on financial reporting. ○ The evolving role of accountants in promoting responsible disclosure. <p>11. Recent Developments and Contemporary Issues</p> <ul style="list-style-type: none"> ○ Current and proposed IFRS updates. ○ Technological innovation and digital reporting. ○ Global convergence and regulatory trends in financial reporting. 		
Teaching Methodology	Face To Face		
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Alexander, D., Britton, A., & Jorissen, A. (2024). <i>International Financial Reporting and Analysis</i>. 9th ed. Cengage Learning. 2. Elliott, B., & Elliott, J. (2023). <i>Financial Accounting, Reporting and Analysis</i>. 8th ed. Pearson Education. 3. BPP Learning Media. (2024). <i>ACCA Strategic Business Reporting (SBR/F7)</i>. BPP Learning Media. <p>Recommended Academic and Professional Readings</p> <ol style="list-style-type: none"> 1. Christensen, H. B., Hail, L., & Leuz, C. (2021). "Adoption of Global Financial Reporting Standards and Firm Transparency." <i>Journal of Accounting and Economics</i>, 71(1), 101407. 2. Zeff, S. A. (2022). "The Evolution of the Conceptual Framework for IFRS." <i>The Accounting Review</i>, 97(2), 483–511. 3. Flower, J. (2021). <i>The International Financial Reporting Standards: A Critical Analysis</i>. Routledge. 4. Tarca, A. (2023). "Global Accounting Standards: Progress and Policy Implications." <i>Accounting and Business Research</i>, 53(4), 472–489. 5. IFRS Foundation. (2024). <i>IFRS Standards – Latest Amendments and Updates</i>. IFRS Foundation. 6. PwC. (2024). <i>Manual of Accounting – IFRS 2024</i>. London: PwC. 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Assurance, Risk and Reporting I				
Course Code	AEF302				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year				
Teacher's Name	Marios Athanasiou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to introduce students to the foundational principles and practices of assurance and financial reporting within the context of ethical, legal, and regulatory frameworks. It aims to equip students with the knowledge and practical understanding required to plan and perform assurance engagements responsibly while preparing and interpreting financial statements in compliance with international standards.</p> <p>The objectives of the course are to develop students' awareness of professional ethics, independence, and integrity in assurance work; to enable them to assess and manage audit risks through effective planning and understanding of internal controls; to build competence in preparing single-entity financial statements in accordance with IFRS® standards; and to foster an appreciation of the evolving role of sustainability and ESG reporting within the assurance and financial reporting landscape.</p>				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Explain and apply the ethical, legal, and regulatory frameworks that govern assurance and financial reporting, including principles of integrity, objectivity, and independence. 2. Identify and assess audit and assurance risks, including fraud, going concern, cyber, and ESG-related risks, and design appropriate audit responses. 3. Demonstrate understanding of the purpose, structure, and limitations of financial statements in line with the IASB's Conceptual Framework. 4. Prepare a complete set of single-entity financial statements (excluding cash flows) in compliance with relevant IFRS® standards and disclosure requirements. 5. Evaluate the impact of ethical considerations and emerging sustainability regulations on assurance and financial reporting practices. 6. Apply professional judgment in planning, performing, and documenting assurance engagements, including the use of experts and technology tools. 7. Discuss how sustainability and climate-related risks influence both financial reporting and the scope of assurance engagements. 				

Prerequisites	AEF225, AEF300	Co-requisites	None
Course Content	<p>1. Legal, Ethical & Regulatory Frameworks in Assurance</p> <ul style="list-style-type: none"> • Ethics, independence, and integrity. • Laws and professional codes relevant to assurance work. • Engagement acceptance and managing audit risk. <p>2. Planning and Performing Assurance Engagements</p> <ul style="list-style-type: none"> • Understanding the client’s business and internal controls. • Risk assessment (including fraud, going concern, cyber, and ESG risks). • Materiality and audit planning. • Engaging experts and using technology. <p>3. Introduction to Financial Reporting</p> <ul style="list-style-type: none"> • Purpose and limitations of financial statements. • IASB’s Conceptual Framework. • Qualitative characteristics of useful information. • Ethical issues in financial reporting. <p>4. Preparing Single Entity Financial Statements (Excl. Cash Flows)</p> <ul style="list-style-type: none"> • Statement of financial position and profit or loss. • Accounting treatments and disclosures for common items (e.g., revenue, PPE, provisions). • Use of proformas and IFRS® compliance. <p>5. Introduction to Sustainability and Reporting</p> <ul style="list-style-type: none"> • The role of IFRS® Sustainability Disclosure Standards. • How climate-related risks affect audit and reporting. • Overview of stakeholder expectations and emerging regulation. 		
Teaching Methodology	Face-to-face		
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. ICAEW. (2024). <i>Assurance, Risk and Reporting (Advanced Level)</i>. London: Institute of Chartered Accountants in England and Wales. 2. Knechel, W. R., & Salterio, S. E. (2023). <i>Auditing: Assurance and Risk</i>. 6th ed. Routledge. 3. Alexander, D., Britton, A., & Jorissen, A. (2024). <i>International Financial Reporting and Analysis</i>. 9th ed. Cengage Learning. (For Advanced Financial Reporting topics and IFRS compliance.) <p>Recommended Academic and Professional Readings</p> <ol style="list-style-type: none"> 5. Knechel, W. R. (2022). “The Future of Assurance: Data Analytics, ESG, and the Expanding Audit Frontier.” <i>Accounting Horizons</i>, 36(4), 81–99. 		

	<p>6. Humphrey, C., & O’Dwyer, B. (2023). “Auditing Sustainability: Challenges, Innovations and Professionalisation.” <i>Accounting, Auditing & Accountability Journal</i>, 36(9), 2310–2335.</p> <p>7. IAASB (International Auditing and Assurance Standards Board). (2024). <i>International Standards on Auditing (ISA 200–805) and International Standard on Sustainability Assurance (ISSA 5000 – Exposure Draft)</i>.</p> <p>8. IFRS Foundation. (2023). <i>IFRS Sustainability Disclosure Standards – IFRS S1: General Requirements; IFRS S2: Climate-related Disclosures</i>. London: IFRS Foundation.</p> <p>9. ICAEW. (2023). <i>Audit and Assurance Faculty Reports: The Evolving Role of the Auditor in Risk and Sustainability</i>. London: ICAEW.</p> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • IAASB (International Auditing and Assurance Standards Board): www.iaasb.org • IFRS Foundation (ISSB): www.ifrs.org • ICAEW Audit & Assurance Faculty: www.icaew.com/audit • ACCA Learning Hub: www.accaglobal.com • IFAC Gateway: www.ifac.org/knowledge-gateway • Big Four Firms (PwC, KPMG, EY, Deloitte): Reports on assurance innovation, audit quality, and ESG integration. 								
Assessment	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Examinations</td> <td style="text-align: right;">80%</td> </tr> <tr> <td>Assignments</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Attendance/Participation</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Corporate Reporting, Data and Assurance I				
Course Code	AEF304				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	Kyriakos Anotniou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to introduce students to the fundamental principles of corporate reporting and assurance within an international context. It aims to equip students with the knowledge and skills to prepare single-entity and simple consolidated financial statements in accordance with IFRS® Accounting Standards, understand the conceptual underpinnings of financial reporting, and apply ethical and professional judgement in practice.</p> <p>The objectives are to develop students' competence in applying IFRS® and IFRS® Sustainability Disclosure Standards to single-entity scenarios, using data analytics to interpret financial and non-financial information, and identifying ethical and professional considerations in reporting and assurance engagements. The course also introduces students to assurance planning, risk assessment, and the growing importance of sustainability and data analytics in the accounting profession.</p>				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Prepare and present single-entity and basic consolidated financial statements in accordance with IFRS® Accounting Standards. 2. Explain and apply IFRS® and IFRS® Sustainability Disclosure Standards to specified reporting scenarios. 3. Identify and assess engagement and assurance risks, including fraud and compliance considerations, and explain the role of quality management. 4. Apply ethical principles and demonstrate professional scepticism in planning and preparing financial reports. 5. Use data analytics tools to interrogate financial data, identify anomalies, and enhance decision-making. 6. Discuss the role of sustainability information and assurance in modern corporate reporting frameworks. 				
Prerequisites	AEF225, AEF300	Co-requisites	None		
Course Content	<ol style="list-style-type: none"> 1. Single-Entity Financial Statements <ul style="list-style-type: none"> • Preparation of financial statements under IFRS® (e.g. revenue, leases, provisions, taxation). • Presentation of key disclosures and adjustments. • Interpretation of financial performance and position. 				

	<ol style="list-style-type: none"> 2. Introduction to Group Reporting <ul style="list-style-type: none"> • Basic consolidation principles and definitions of control, subsidiary, and associate. • Preparation of simple consolidated statements of financial position and profit or loss. 3. Ethics and Professional Scepticism <ul style="list-style-type: none"> • Ethical frameworks, independence, and public interest obligations. • Professional scepticism in planning and performing assurance work. • Legal obligations, including anti-money laundering considerations. 4. Planning and Performing Assurance Engagements <ul style="list-style-type: none"> • Understanding assurance risk, materiality, and audit planning. • Introduction to quality management systems. • Initial procedures for assessing fraud and compliance risk. 5. Data Analytics in Reporting and Assurance <ul style="list-style-type: none"> • Use of spreadsheets and audit software for financial data interrogation. • Identifying patterns, anomalies, and emerging risks. • Integrating analytical findings into assurance planning. 6. Sustainability and Current Issues <ul style="list-style-type: none"> • Introduction to IFRS® Sustainability Disclosure Standards. • The role of ISSB, IFRS® Foundation, and IAASB. • Emerging sustainability assurance trends and implications for accountants.
Teaching Methodology	Face-to-face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. ICAEW. (2024). <i>Corporate Reporting, Data and Assurance (Professional Level)</i>. London: Institute of Chartered Accountants in England and Wales. 2. Weetman, P., Tsalavoutas, I., & Gordon, P. (2023). <i>International Corporate Reporting: Global and Diverse</i>. 7th ed. Routledge, Taylor & Francis Group. 3. Messier, W. F., Glover, S. M., & Prawitt, D. F. (2022). <i>Auditing and Assurance Services: A Systematic Approach</i>. 13th ed. McGraw-Hill Education. <p>Recommended Academic and Professional Readings</p> <ol style="list-style-type: none"> 6. Christensen, H. B., Hail, L., & Leuz, C. (2021). "Adoption of Global Financial Reporting Standards and Firm Transparency." <i>Journal of Accounting and Economics</i>, 71(1), 101407. 7. Zeff, S. A. (2022). "The Evolution of the Conceptual Framework for IFRS." <i>The Accounting Review</i>, 97(2), 483–511. 8. Perego, P., & Kennedy, S. (2023). "Corporate Reporting, Sustainability, and Assurance: New Frontiers in Accountability." <i>Accounting, Auditing & Accountability Journal</i>, 36(8), 1974–1992.

	<p>9. IFRS Foundation. (2023). <i>IFRS Sustainability Disclosure Standards – IFRS S1: General Requirements; IFRS S2: Climate-related Disclosures</i>. London: IFRS Foundation.</p> <p>10. IAASB (International Auditing and Assurance Standards Board). (2024). <i>Proposed International Standard on Sustainability Assurance (ISSA 5000) – General Requirements for Sustainability Assurance Engagements</i>.</p> <p>11. IFAC (International Federation of Accountants). (2023). <i>Harnessing the Power of Data: Technology and Analytics in Audit and Assurance</i>. New York: IFAC.</p> <p>12. Tarca, A. (2023). “Global Accounting Standards: Progress and Policy Implications.” <i>Accounting and Business Research</i>, 53(4), 472–489.</p> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • ICAEW Learning and Professional Resources: www.icaew.com • IFRS Foundation (ISSB & IASB): www.ifrs.org • IAASB (International Auditing and Assurance Standards Board): www.iaasb.org • IFAC (International Federation of Accountants): www.ifac.org • ACCA Technical and Learning Hub: www.accaglobal.com • Big Four Reports (PwC, KPMG, Deloitte, EY): Annual insights on <i>sustainability assurance, digital reporting, and data analytics</i>. 								
Assessment	<table border="0"> <tr> <td>Examinations</td> <td style="text-align: right;">80%</td> </tr> <tr> <td>Assignments</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Attendance/Participation</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Performance Management II				
Course Code	AEF305				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 5 th Semester				
Teacher's Name	Loukia Evripidou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to enhance students' understanding of management accounting techniques used for planning, control, and performance evaluation in both manufacturing and service organisations. It aims to develop students' ability to design, implement, and critically evaluate budgeting systems, standard costing, and performance measurement frameworks that support strategic and operational decision-making.</p> <p>Students will learn to apply budgeting and variance analysis to improve business performance, assess behavioural and organisational implications of control systems, and explore strategic management accounting approaches. The course also integrates contemporary issues such as sustainability performance, circular economy measurement, and digital transformation in performance management.</p>				
Learning Outcomes	<p>Upon successful completion of this course, students should be able to:</p> <ol style="list-style-type: none"> 1. Apply traditional and modern budgeting techniques and evaluate alternative approaches to planning and control under conditions of uncertainty. 2. Use standard costing systems to measure, monitor, and control business performance, and propose appropriate remedial actions. 3. Critically evaluate the evolving role of management accounting in organisations and its contribution to strategic management and decision-making. 4. Explain and compare different performance measurement frameworks, including financial and non-financial indicators, and assess their merits, limitations, and behavioural implications. 5. Discuss contemporary developments in management accounting, including sustainability and circular performance metrics, data analytics, and digital transformation in performance measurement. 				

Prerequisites	AEF230	Co-requisites	None
Course Content	<p>1. Budgetary Systems</p> <p>Explain how budgetary systems fit within the performance hierarchy. Select and explain appropriate budget systems for an organisation. Describe the information used in budget systems and the source of information needed. Explain the difficulties of changing a budgetary system. Explain how budget can deal with uncertainty in the environment</p> <p>2. Types of Budget</p> <p>Indicate the usefulness and problems with different budget types Explain the difficulties of changing the type of budget used</p> <p>3. Quantitative analysis in budgeting</p> <p>Analyse fixed and variable cost elements from total cost data using high/low and regression methods. Explain the use of forecasting techniques, including time series, simple average growth models and estimates based on judgement and experience. Predict a future value from provided time series analysis data using both additive and proportional data. Estimate the learning effect and apply the learning curve to a budgetary problem, including calculations on steady states. Discuss the reservations with the learning curve. Apply expected values and explain the problems and benefits. Explain the benefits and dangers inherent in using spreadsheets in budgeting.</p> <p>4. Behavioral aspects of budgeting</p> <p>Identify the factors which influence behaviour. Discuss the issues surrounding setting the difficulty level for a budget. Explain the benefits and difficulties of the participation of employees in the negotiation of targets.</p> <p>5. Budgets and Standard Costing</p> <p>Explain the use of standard costs. Outline the methods used to derive standard costs and discuss the different types of cost possible. Explain the importance of flexing budgets in performance management. Prepare budgets and standards that allow for waste and idle time. Explain and apply the principle of controllability in the performance management system. Prepare a flexed budget and comment on its usefulness</p> <p>6. Basic variances and operating statements</p> <p>Calculate, identify the cause of and interpret basic variances:</p> <ol style="list-style-type: none"> a. Sales price and volume b. Materials total, price and usage c. Labour total, rate and efficiency 		

d. Variable overhead total, expenditure and efficiency

e. Fixed overhead total, expenditure and, where appropriate, volume, capacity and efficiency.

Explain the effect on labour variances where the learning curve has been used in the budget process. Produce full operating statements in both a marginal cost and full absorption costing environment, reconciling actual profit to budgeted profit. Calculate the effect of idle time and waste on variances including where idle time has been budgeted for. Explain the possible causes of idle time and waste and suggest methods of control. Calculate, using a simple situation, ABC-based variances. Explain the different methods available for deciding whether or not to investigate a variance cause.

7. Material mix and yield variances

Calculate, identify the cause of, and explain mix and yield variances. Explain the wider issues involving in changing mix, eg cost, quality and performance measurement issues. Identify and explain the interrelationship between price, mix and yield. Suggest and justify alternative methods of controlling production processes

8. Performance measurement

Describe, calculate and interpret financial performance indicators (FPIs) for profitability, liquidity and risk in both manufacturing and service businesses. Suggest methods to improve these measures. Describe, calculate and interpret non-financial performance indicators (NFPIs) and suggest method to improve the performance indicated. Explain the causes and problems created by short-termism and financial manipulation of results and suggest methods to encourage a long term view. Explain and interpret the Balanced Scorecard, and the Building Block model proposed by Fitzgerald and Moon. Discuss the difficulties of target setting in qualitative areas.

9. Divisional performance measures

Explain the basis for setting a transfer price using variable cost, full cost and the principles behind allowing for intermediate markets. Explain how transfer prices can distort the performance assessment of divisions and decisions made. Explain the meaning of, and calculate, Return on Investment (ROI) and Residual Income (RI), and discuss their shortcomings. compare divisional performance and recognise the problems of doing so.

10. Performance analysis in not for profit organisations and the public sector

Comment on the problems of having non-quantifiable objectives in performance management. Explain how performance could be measured in this sector. Comment on the problems of having multiple objectives in this sector. Outline Value for Money (VFM) as a public sector objective

	<p>11. External considerations and behavioral aspects</p> <p>Explain the need to allow for external considerations in performance management, including stakeholders, market conditions and allowance for competitors. Suggest ways in which external considerations could be allowed for in performance management. Interpret performance in the light of external considerations. Identify and explain the behaviour aspects of performance management.</p>
Teaching Methodology	Face to face
Bibliography	<p>Core Textbooks</p> <ol style="list-style-type: none"> 1. Merchant, K., & Van der Stede, W. (2023). <i>Management Control Systems: Performance Measurement, Evaluation and Incentives</i>. 5th ed. Pearson Education. 2. Kaplan, R. S., & Atkinson, A. A. (2022). <i>Advanced Management Accounting</i>. 4th ed. Pearson Prentice Hall. 3. BPP Learning Media. (2024). <i>ACCA Performance Management (PM – F5)</i>. London: BPP Learning Media. <p>Recommended Academic and Professional Readings</p> <ol style="list-style-type: none"> 4. Otley, D. (2021). "Performance Management: Management Control Frameworks in Practice." <i>Management Accounting Research</i>, 53, 100763. 5. Hopper, T., Wickramasinghe, D., & Scapens, R. (2023). "Revisiting the Role of Management Accounting in Organizational Change." <i>Accounting, Organizations and Society</i>, 107, 101391. 6. La Torre, M., Sabelfeld, S., Blomkvist, M., & Dumay, J. (2023). "Sustainability Management Accounting and the Circular Economy: New Directions in Performance Measurement." <i>Journal of Cleaner Production</i>, 412, 137271. 7. Bui, B., & De Villiers, C. (2022). "The Role of Management Accountants in Sustainability Accounting and Control." <i>Accounting, Auditing & Accountability Journal</i>, 35(7), 1801–1826. 8. CIMA (Chartered Institute of Management Accountants). (2023). <i>Global Management Accounting Principles: Enhancing Performance through Data and Purpose</i>. London: CIMA. 9. Kaplan, R. S., & Norton, D. P. (2020). <i>The Balanced Scorecard: Translating Strategy into Action</i>. Harvard Business School Press. 10. Chenhall, R. H., & Langfield-Smith, K. (2021). "The Performance Measurement and Management System: Past, Present and Future." <i>Journal of Management Accounting Research</i>, 33(3), 99–122. 11. Warren, M., & Qian, W. (2024). "Digitalisation, Data Analytics, and Management Accounting Transformation." <i>The British Accounting Review</i>, 56(1), 101188.

	<p>12. Adams, C. A. (2022). "Sustainability Performance Management Systems: Connecting ESG Metrics and Management Accounting." <i>Accounting Forum</i>, 46(3), 261–280.</p> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • ACCA Global: www.accaglobal.com – Technical papers on performance management, digital finance, and sustainability accounting. • CIMA Global: www.cimaglobal.com – Reports on management accounting innovation and sustainability performance. • IFAC Knowledge Gateway: www.ifac.org/knowledge-gateway – Resources on value creation, integrated performance, and management control. • Harvard Business Review: hbr.org – Practitioner articles on leadership, budgeting, and performance analytics. • Big Four Insights (PwC, KPMG, EY, Deloitte): Publications on data-driven performance measurement, ESG KPIs, and circular business models. 		
Assessment	Examinations Class Participation and Attendance Assignments	80% 10% 10% 100%	
Language	English		

Course Title	Applied Accounting and Ethical Business Practice				
Course Code	AEF306				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year				
Teacher's Name	Alexios Kythreotis				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to integrate students' technical accounting and assurance knowledge with professional, ethical, and analytical skills required for effective decision-making in real-world business environments. It aims to foster ethical awareness, critical thinking, and professional scepticism through an applied case study approach that simulates authentic accounting and business challenges.</p> <p>The objectives of the course are to enable students to apply accounting, assurance, business performance, and sustainability principles within an ethical and regulatory framework; to analyse financial and non-financial information critically; to exercise professional judgement guided by integrity and public interest; and to communicate clear, reasoned, and ethical recommendations to stakeholders. The course further develops the ability to act with professional competence, accountability, and adaptability — attributes that define ethical business practice in the modern accounting profession</p>				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Integrate and apply accounting, assurance, sustainability, and business performance knowledge to practical case studies while demonstrating ethical and professional integrity. 2. Identify and evaluate ethical issues and dilemmas in financial reporting, assurance, and management decisions, applying relevant professional codes (e.g., IESBA/ICAEW) and safeguards. 3. Exercise professional scepticism and judgement in assessing evidence, addressing uncertainty, and forming conclusions aligned with ethical principles and the public interest. 4. Analyse and interpret financial and non-financial data to evaluate performance, risk, and sustainability outcomes in an ethically responsible manner. 5. Recognise the ethical implications of data use, digital tools, and sustainability reporting, ensuring transparency and accountability in decision-making. 6. Apply sustainability and corporate responsibility principles to evaluate business strategies and their societal and environmental impacts. 				

	<p>7. Demonstrate integrity, objectivity, and due care when balancing the interests of multiple stakeholders under pressure or uncertainty.</p> <p>8. Communicate professional advice and recommendations clearly, concisely, and ethically to both specialist and non-specialist audiences.</p> <p>9. Reflect critically on professional behaviour and the role of ethics, regulation, and sustainability in maintaining public trust and the credibility of the accounting profession.</p>		
Prerequisites	Senior Standing	Co-requisites	None
Course Content	<p>1. Integrated Accounting and Business Application</p> <ul style="list-style-type: none"> • Application of double-entry and financial reporting principles to real-world business case scenarios. • Preparation and presentation of extracts from non-complex financial statements for various entities. • Accounting for taxation and evaluating its ethical implications for business decisions. • Correcting omissions and errors in accounting records guided by professional standards and integrity. • Applying the IFRS® Conceptual Framework and sustainability principles in financial reporting. <p>2. Assurance and Risk Fundamentals</p> <ul style="list-style-type: none"> • Understanding assurance and the ethical responsibilities of assurance providers. • Identifying internal control weaknesses, business risks, and fraud indicators. • Evaluating sufficiency and appropriateness of audit evidence with a sceptical mindset. • Integrating sustainability and ESG-related risks into assurance planning. • Recognising ethical conflicts in assurance engagements and applying appropriate safeguards. <p>3. Business Insight and Performance</p> <ul style="list-style-type: none"> • Using cost, budgeting, and variance analysis to support ethical management decisions. • Identifying key drivers of business performance and their ethical dimensions. • Evaluating how external factors (e.g., regulatory, environmental, or social) influence strategy. • Employing data analytics responsibly and ethically to inform managerial and financial decisions. • Recognising potential data bias and the ethical use of AI and technology in performance assessment. <p>4. Ethics, Sustainability, and the Regulatory Environment</p> <ul style="list-style-type: none"> • The ethical foundations of the accounting profession: integrity, objectivity, professional competence, confidentiality, and professional behaviour. • Application of ethical decision-making frameworks to resolve 		

	<p>real-world dilemmas.</p> <ul style="list-style-type: none"> • Recognising and addressing threats to fundamental ethical principles (self-interest, advocacy, familiarity, self-review, intimidation). • Professional scepticism, whistleblowing obligations, and ethical responses to corporate misconduct. • Sustainability ethics: balancing environmental, social, and economic responsibilities in financial decisions. • Data ethics: understanding confidentiality, privacy, and responsible use of information. • Regulatory context: ICAEW Code of Ethics, IESBA framework, and public trust in accounting. <p>5. Case Study Integration and Professional Skills</p> <ul style="list-style-type: none"> • Solving integrated case scenarios linking accounting, assurance, ethics, and sustainability. • Demonstrating ethical leadership, accountability, and communication under realistic business pressures. • Structuring written reports with ethical reasoning, clear recommendations, and professional tone. • Reflecting on professional growth and ethical challenges encountered in work-based contexts.
Teaching Methodology	Face-to-face
Bibliography	<p>Required Textbook</p> <ul style="list-style-type: none"> • ICAEW Study Materials. (Latest Edition). <i>Fundamental Case Study Module Study Manual</i>. ICAEW Publishing. <p>Recommended Reading</p> <p>Professional and Regulatory Sources</p> <ol style="list-style-type: none"> 1. IFRS Foundation. (2023). <i>Conceptual Framework for Financial Reporting</i>. London: IFRS Foundation. 2. IFRS Foundation. (2023). <i>IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2)</i>. London: IFRS Foundation. 3. International Ethics Standards Board for Accountants (IESBA). (2022). <i>International Code of Ethics for Professional Accountants (Including International Independence Standards)</i>. New York: IFAC. 4. ICAEW. (2023). <i>ICAEW Code of Ethics and Guidance on Professional Conduct</i>. London: ICAEW. 5. ICAEW. (2024). <i>Sustainability and Ethics Module Study Manual</i>. ICAEW Publishing. 6. ICAEW. (2024). <i>Business Insight and Performance, Assurance and Risk, and Accounting Fundamentals Study Manuals</i>. ICAEW Learning. <p>Academic and Applied Literature</p> <ol style="list-style-type: none"> 7. Adams, C. A. (2022). "Sustainability and Ethics in Accounting: Redefining Value Creation." <i>Accounting Forum</i>, 46(3), 261–280.

	<ol style="list-style-type: none"> 8. Bebbington, J., Unerman, J., & O'Dwyer, B. (2023). <i>Sustainability Accounting and Accountability</i>. 4th ed. Routledge. 9. Gray, R., Adams, C., & Owen, D. (2014). <i>Accountability, Social Responsibility, and Sustainability: Accounting for Society and the Environment</i>. Pearson Education. 10. Christensen, H. B., Hail, L., & Leuz, C. (2021). "Mandatory Sustainability Reporting and Firm Behaviour." <i>European Accounting Review</i>, 30(4), 807–837. 11. Glover, S. M., Prawitt, D. F., & Messier, W. F. (2021). "Auditor Judgement, Professional Scepticism, and Ethical Reasoning." <i>Accounting, Organizations and Society</i>, 95, 101226. 12. Cho, C. H., Laine, M., & Rodrigue, M. (2022). "Ethics, Accountability and the Role of Professional Accountants in Sustainability Assurance." <i>Critical Perspectives on Accounting</i>, 88, 102385. 13. Van Zyl, R., & Van der Merwe, N. (2023). "Embedding Ethics in the Accounting Curriculum: Lessons from Professional Practice." <i>Journal of Accounting Education</i>, 65, 100836. 14. Power, M. (2021). "Auditing, Accountability, and the Ethics of Public Trust." <i>Accounting, Organizations and Society</i>, 92, 101239. 15. Warren, M., & Qian, W. (2024). "Digital Transformation, Data Ethics, and the Future of Professional Judgement in Accounting." <i>The British Accounting Review</i>, 56(2), 101227. 16. IFAC (International Federation of Accountants). (2022). <i>Enabling Ethical Leadership and Integrity in the Accounting Profession</i>. IFAC Knowledge Gateway. 						
Assessment	<table border="0" style="width: 100%;"> <tr> <td style="width: 70%;">Examinations – Case Study</td> <td style="text-align: right;">90%</td> </tr> <tr> <td>Attendance/Participation</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">100%</td> </tr> </table>	Examinations – Case Study	90%	Attendance/Participation	10%	Total	100%
Examinations – Case Study	90%						
Attendance/Participation	10%						
Total	100%						
Language	English						

Course Title	Sustainability & Ethics				
Course Code	AEF308				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year				
Teacher's Name	Loukia Evripidou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to provide students with a robust foundation in sustainability and ethics, equipping them with the understanding, skills, and frameworks necessary to respond ethically and strategically to sustainability challenges in professional accountancy roles. By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> • Understand key sustainability concepts, including global trends and their implications for society and business. • Comprehend the ethical foundations and professional responsibilities of accountants. • Apply ethical principles and sustainability knowledge to real-world business and accounting contexts. • Recognize the impact of regulation, business practices, and technology on sustainability and ethics. • Promote responsible and sustainable decision-making and reporting within organizations. 				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Explain the concept of sustainability, explore its core principles and global challenges, and identify real-world situations where these ideas are relevant. 2. Describe the environmental, social, and economic dimensions of sustainability and assess the key challenges each one faces. 3. Evaluate how regulations, policy frameworks, and other drivers influence sustainability practices. 4. Explore the concept of corporate sustainability and examine key business models that promote sustainable operations. 5. Identify how sustainability issues impact the responsibilities and activities of professional accountants. 6. Define ethics, explain its significance in society, and understand how it forms the foundation of the accountancy profession. 7. Appreciate the value of public trust in the accounting profession, understand the essential skills that uphold it, and recognise applicable ethical frameworks. 8. Understand the core ethical principles guiding professional accountants, including their structure and purpose. 9. Identify risks to ethical behaviour and propose measures to mitigate or manage those risks. 				

	10. Understand the principles of data ethics, the need for critical assessment of data, and the ethical concerns associated with emerging technologies.		
Prerequisites	Senior Standing	Co-requisites	None
Course Content	<p>Concepts and Significance of Sustainability</p> <ul style="list-style-type: none"> • Definition of sustainability and overview of the UN SDGs. • Core concepts: Anthropocene, planetary boundaries, forms of capital. • Economic models: Doughnut Economics, circular economy, degrowth. • Global sustainability challenges: climate change, inequality, pollution. • Key stakeholders in sustainability. <p>The Pillars of Sustainability</p> <ul style="list-style-type: none"> • Environmental sustainability: climate, biodiversity, pollution. • Social sustainability: equity, community, human rights. • Economic sustainability: growth, productivity, stability. • Interconnectivity among the pillars. <p>Regulation on Sustainability</p> <ul style="list-style-type: none"> • International bodies: UN, OECD, ISSB, IFRS Foundation. • Regulatory trends: from guidance to codification (e.g., CSRD). • Role of NGOs, businesses, and governments in shaping policy. <p>Sustainability in Business</p> <ul style="list-style-type: none"> • Sustainable business strategy and barriers to implementation. • ESG metrics and sustainability-linked finance. • Life cycle assessment and value creation. • Avoiding greenwashing and communicating transparently. <p>The Role of the Professional Accountant in Sustainability</p> <ul style="list-style-type: none"> • Role in reporting and sustainability assurance. • Key regulatory and reporting frameworks. • Impact on day-to-day accounting practice. • Personal accountability in sustainable conduct. <p>The Concept of Ethics and Its Significance</p> <ul style="list-style-type: none"> • Definitions of personal, business, and professional ethics. • Key ethical frameworks: objectivism, utilitarianism, deontology. • Ethics vs law and sustainability. • Ethical cultures and organisational responsibility. <p>Ethics and Public Trust</p> <ul style="list-style-type: none"> • Public interest, transparency, governance. • Professional scepticism and judgement. • Regulatory role of ICAEW and related bodies. • Rules-based vs principles-based codes. 		

	<p>The Fundamental Ethical Principles</p> <ul style="list-style-type: none"> • ICAEW Code of Ethics: integrity, objectivity, competence, confidentiality, behaviour. • Independence and conflicts of interest. • Anti-money laundering and criminal reporting obligations. <p>Threats and Safeguards</p> <ul style="list-style-type: none"> • Types of threats (self-interest, advocacy, intimidation, etc.). • Conceptual framework to identify/evaluate threats. • Safeguards and ethical pressure response. • Whistleblowing and ethical decision-making. <p>Data Ethics and Technology</p> <ul style="list-style-type: none"> • Principles of data ethics: fairness, transparency, accountability. • Professional scepticism in handling data and information. • Ethical implications of AI, automation, and analytics. • Data protection regulations and privacy concerns.
Teaching Methodology	Face-to-face
Bibliography	<p>Required Textbook</p> <ul style="list-style-type: none"> • ICAEW. (2024). <i>Sustainability and Ethics Module Study Manual</i>. London: ICAEW Publishing. • Meinhold, R. (2023). <i>Business Ethics and Sustainability</i>. Routledge, Taylor & Francis Group. <p>Recommended Reading</p> <p>Professional and Regulatory Sources</p> <ol style="list-style-type: none"> 1. IFRS Foundation. (2023). <i>IFRS Sustainability Disclosure Standards (IFRS S1 & IFRS S2)</i>. London: IFRS Foundation. 2. International Sustainability Standards Board (ISSB). (2024). <i>Guidance on Implementation of IFRS S1 and S2: Climate-Related and General Sustainability Disclosures</i>. London: IFRS Foundation. 3. European Commission. (2023). <i>Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS)</i>. Brussels: EU Publications Office. 4. International Ethics Standards Board for Accountants (IESBA). (2022). <i>International Code of Ethics for Professional Accountants (Including International Independence Standards)</i>. New York: IFAC. 5. ICAEW. (2023). <i>Code of Ethics and Guidance on Professional Conduct</i>. London: ICAEW. <p>Academic and Applied Literature</p> <ol style="list-style-type: none"> 6. Adams, C. A. (2022). "Accounting for Sustainability: Deepening the Ethical Dimension." <i>Accounting, Auditing & Accountability Journal</i>, 35(7), 1751–1775.

	<p>7. Gray, R., Adams, C., & Owen, D. (2014). <i>Accountability, Social Responsibility and Sustainability</i>. Pearson Education.</p> <p>8. Christensen, H. B., Hail, L., & Leuz, C. (2021). "Mandatory Sustainability Reporting and Firm Behaviour." <i>European Accounting Review</i>, 30(4), 807–837.</p> <p>9. Cho, C. H., & Laine, M. (2023). "Ethics, Accountability, and the Future of Sustainability Reporting." <i>Critical Perspectives on Accounting</i>, 88, 102384.</p> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • IFRS Foundation – Sustainability Resources: https://www.ifrs.org • ICAEW Insights – Ethics and Sustainability: https://www.icaew.com/insights • IFAC Knowledge Gateway – Sustainability & Ethics: https://www.ifac.org/knowledge-gateway • UN Global Compact – Business and Human Rights Reports: https://www.unglobalcompact.org • OECD Responsible Business Conduct Portal: https://mneguidelines.oecd.org 								
Assessment	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Examinations</td> <td style="text-align: right;">80%</td> </tr> <tr> <td>Assignments</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Attendance/Participation</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Financial Management and Control				
Course Code	AEF310				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 5 th Semester				
Teacher's Name	Loukia Evripidou / Simona Mihai				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>his course develops students' understanding of the principles, tools, and strategic role of financial management in modern organizations. It focuses on investment, financing, and dividend decisions that drive corporate value creation and sustainability. Students will acquire analytical and decision-making skills in evaluating sources of finance, determining cost of capital, and managing financial risks in domestic and international contexts.</p> <p>The course also aims to cultivate professional judgement and ethical awareness in financial decision-making, integrating contemporary issues such as ESG-related financial disclosures, risk management under uncertainty, and financial performance accountability.</p>				
Learning Outcomes	<p>Upon successful completion of this course, students should be able to:</p> <ol style="list-style-type: none"> 1. Identify and evaluate the main sources of short-term and long-term finance for organizations, including SME financing options. 2. Explain and apply key theories of capital structure, dividend policy, and their impact on firm value. 3. Calculate and interpret the cost of capital using models such as CAPM and WACC, and assess their relevance for investment decisions. 4. Apply valuation techniques for shares, debt, and business entities, and critically evaluate the implications of efficient market theory. 5. Recognize and manage exposure to foreign currency and interest rate risks using financial and operational hedging techniques. 6. Assess how ethical, regulatory, and sustainability considerations influence financial management decisions. 7. Analyse recent developments and emerging issues in financial management, including digital finance, fintech, and sustainable investment trends. 				

Prerequisites	AEF135	Co-requisites	None
Course Content	<p>1. Sources of finance</p> <p>Identify and discuss the range of short-term and long-term finance available to business. Identify and discuss methods of raising equity finance, such as right issue placing, public offer and stock exchange listing.</p> <p>2. Dividend Policy</p> <p>Identify and discuss the internal sources of finance. Explain the relationship between dividend policy and financing decisions. Discuss the theoretical approaches to, and the particular influence on, the dividend decision.</p> <p>3. Gearing and Capital Structure</p> <p>Identify and discuss the problem of high levels of gearing. Assess the impact of sources of finance on financial position and financial risk using appropriate measures. Describe the financial needs of small business. Describe the nature of the financing problem of small business and explain measures that may be taken to ease this problem. Identify appropriate sources of financing for SMEs.</p> <p>4. Cost of Capital</p> <p>Describe the relative risk-return relationship and the costs of debt and equity. Describe the creditors' hierarchy and its connection with the relative costs of sources of financing. Estimate the cost of equity with the use of dividend growth model and Capital Asset Pricing Model and discuss advantages and disadvantages of both models. Estimate the cost of debt and other capital instruments. Estimate the overall cost of capital.</p> <p>5. Capital Structure</p> <p>Describe and explain the different capital structure theories and their assumptions. Explain the relationship between company value and cost of capital. Discuss the circumstances under which WACC can be used in investment appraisal. Apply the CAPM in calculating a project-specific discount rate.</p> <p>6. Business Valuations</p> <p>Identify and discuss the nature and purpose of the valuation of business and financial assets. Apply different models for the valuation of shares, debt and other financial assets.</p> <p>7. Market Efficiency</p> <p>Explain Efficient Market Hypothesis and discuss its practical consideration in the valuation of shares. Distinguish between the different forms of efficiency.</p>		

	<p>8. Foreign Currency Risk</p> <p>Describe and discuss the nature and the different types of foreign currency risk. Describe the causes of exchange rate fluctuations. Discuss and apply traditional and basic methods of foreign currency management.</p> <p>9. Interest Rate Risk</p> <p>Describe and discuss the different types of interest rate risk. Describe the causes of interest rate fluctuations. Discuss and apply traditional and basic methods of interest rate risk management.</p> <p>10. Contemporary Issues: Sustainable finance, fintech innovations, and ethical challenges in financial management.</p>								
Teaching Methodology	Face to Face								
Bibliography	<p>Core Textbooks</p> <ul style="list-style-type: none"> • Atrill, P., & McLaney, E. (Latest Edition). <i>Financial Management for Decision Makers</i>. Pearson Education. • Brealey, R. A., Myers, S. C., & Allen, F. (Latest Edition). <i>Principles of Corporate Finance</i>. McGraw-Hill Education. • Arnold, G. (Latest Edition). <i>Corporate Financial Management</i>. Pearson Education. • BPP Learning Media. (Latest Edition). <i>ACCA Financial Management (FM/F9)</i>. BPP Learning Media. <p>Recommended Reading</p> <ol style="list-style-type: none"> 1. Brigham, E. F., & Ehrhardt, M. C. (Latest Edition). <i>Financial Management: Theory & Practice</i>. Cengage Learning. 2. Van Horne, J. C., & Wachowicz, J. M. (Latest Edition). <i>Fundamentals of Financial Management</i>. Pearson. 3. ACCA (2023). <i>Sustainable Finance and ESG: The Evolving Role of Financial Managers</i>. ACCA Insights Report. <p>Academic Journals</p> <ul style="list-style-type: none"> • <i>Journal of Corporate Finance</i> • <i>European Financial Management</i> • <i>Journal of Sustainable Finance & Investment</i> • <i>Accounting and Business Research</i> 								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	80%	Class Participation and Attendance	10%	Assignments	10%		100%
Examinations	80%								
Class Participation and Attendance	10%								
Assignments	10%								
	100%								
Language	English								

Course Title	Assurance, Risk and Reporting II				
Course Code	AEF314				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year				
Teacher's Name	Marios Athanasiou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The course aims to develop advanced knowledge of the regulatory, ethical, and practical frameworks governing assurance and audit engagements. The course emphasizes risk assessment, quality management, audit planning, and ethical judgement in a professional setting. By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> Analyse and apply laws, regulations, and ethical codes relevant to audit and assurance. Assess engagement acceptance and quality management systems. Plan audit procedures based on professional standards and risk analysis. Demonstrate scepticism, judgement, and professional conduct in planning engagements. Evaluate the impact of current developments in assurance and audit regulation. 				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Explain the international regulatory environment and anti-money laundering framework. 2. Apply Code of Ethics for Professional Accountants and resolve conflicts in ethical dilemmas. 3. Recommend firm-level and engagement-level quality management procedures. 4. Assess risks and plan audits in compliance with ISA standards. 5. Demonstrate professional scepticism, analytical thinking, and commercial acumen in audit scenarios 				
Prerequisites	AEF302	Co-requisites	None		
Course Content	<p>1. Completion and Reporting</p> <ul style="list-style-type: none"> Final review and analytical procedures: Application of final analytical procedures to assess audit evidence and detect anomalies or inconsistencies. Written representations: Understanding when and why auditors obtain management representations, and how these supports other audit evidence. Going concern assessments: Evaluating evidence related to the entity's ability to continue as a going concern, including management plans and external factors, and determining the implications for audit opinion. Auditor's report: Drafting and critiquing auditor's reports <p>2. Group Audits and Specialists</p>				

- Component auditors: Responsibilities of the group auditor vs component auditors, planning group-wide audit procedures, and evaluating component auditor findings.
- Intra-group transactions and consolidation: Audit procedures relating to intercompany balances, goodwill, non-controlling interests, and group accounting policies.
- Complex group structures: Risks and planning considerations in groups with foreign subsidiaries, acquisitions, disposals, or non-coterminous year-ends.
- Use of specialists: Evaluating the work of internal auditors, IT auditors, and valuation experts; determining when and how to rely on their work.
- Joint audits: Situations requiring joint audits, additional risk considerations, and managing audit responsibilities between firms.

3. Other Assignments

- Due diligence engagements: Planning, performing, and reporting on investigations in the context of business acquisitions or disposals.
- Forensic audits: Investigative audits aimed at detecting fraud, misconduct, or irregularities, with a focus on legal and evidentiary standards.
- Review engagements: Limited assurance reviews of interim financial information, including procedures and reporting requirements.
- Prospective financial information (PFI): Reviewing forecasts and projections, understanding the basis of assumptions, and assessing the credibility and consistency of forward-looking information.

4. Sustainability Assurance

- Sustainability assurance engagements: Key considerations before accepting such assignments, including ethics and expertise.
- Planning sustainability audits: Setting assurance objectives, identifying material metrics, and determining criteria for reporting.
- Assurance on ESG KPIs: Assessing qualitative and quantitative sustainability indicators related to environmental, social, and governance factors.
- Integrated and standalone reports: Understanding how to report on sustainability within financial reports or through separate disclosures.
- Measurement challenges: Evaluating non-financial KPIs, assessing reliability and consistency of sustainability data, and identifying misstatements.
- Assurance conclusions and reporting: Structuring assurance reports for sustainability information and understanding the distinction between limited and reasonable assurance.

5. Current Issues and Developments

	<ul style="list-style-type: none"> • Professional and ethical developments: New ethical standards, public interest concerns, and revisions to the IESBA Code. • Audit reform: Global and national responses to audit failures and corporate collapses; the role of regulators and reform proposals. • Technological change: The impact of AI, data analytics, and automation tools on audit methodology and risk assessment. • Evolving standards: Updates and proposals from IAASB, ISQM revisions, and new standards on assurance and non-financial reporting. • Sustainability and integrated reporting frameworks: Developments from ISSB, GRI, and the push toward global sustainability assurance frameworks. • External shocks: Impacts of events such as pandemics, climate risk, and geopolitical uncertainty on audit practice and risk assessment. <p>6. Professional and Employability Skills</p> <ul style="list-style-type: none"> • Reporting to governance and management: Drafting clear, concise, and informative reports for boards and audit committees. • Audit opinion formulation: Professional judgement in evaluating misstatements, forming audit opinions, and explaining conclusions clearly. • Use of digital tools: Employing word processors, spreadsheets, and audit software to prepare audit documentation and analysis. • Data presentation: Presenting audit findings using charts, dashboards, and structured templates. • Employability focus: Enhancing skills in critical thinking, ethical judgement, adaptability, and digital fluency to meet modern employer expectations.
Teaching Methodology	Face-to-face
Bibliography	<p>Core Textbooks</p> <ul style="list-style-type: none"> • ICAEW (2024), <i>Assurance, Risk and Reporting</i>, London: Institute of Chartered Accountants in England and Wales. • Knechel, W.R., Salterio, S.E. and Ballou, B. (2023), <i>Auditing: Assurance and Risk</i>, 6th ed., Routledge. • Messier, W.F., Glover, S.M. and Prawitt, D.F. (2023), <i>Auditing and Assurance Services: A Systematic Approach</i>, 12th ed., McGraw-Hill Education. <p>Recommended Academic Literature</p> <ol style="list-style-type: none"> 1. Christensen, B.E., Glover, S.M. and Wood, D.A. (2022), 'Understanding the Expectations Gap: New Insights for Audit Quality', <i>Current Issues in Auditing</i>, 16(2), pp. 1–13. 2. Simnett, R., Vanstraelen, A. and Chua, W.F. (2009), 'Assurance on Sustainability Reports: An International Comparison', <i>The Accounting Review</i>, 84(3), pp. 937–967. 3. Sirois, L.P. and Simunic, D.A. (2021), 'Audit Quality: Insights from the Academic Literature on its Drivers and

	<p>Consequences', <i>European Accounting Review</i>, 30(3), pp. 453–483.</p> <p>4. IFAC (2024), <i>The State of Play in Sustainability Assurance: Understanding Global Practices</i>, New York: International Federation of Accountants.</p> <p>Professional and Online Resources</p> <ul style="list-style-type: none"> • International Auditing and Assurance Standards Board (IAASB): https://www.iaasb.org • International Federation of Accountants (IFAC): https://www.ifac.org • IFRS Foundation / ISSB – Sustainability Disclosure Standards: https://www.ifrs.org • Association of Chartered Certified Accountants (ACCA): https://www.accaglobal.com • Institute of Chartered Accountants in England and Wales (ICAEW): https://www.icaew.com • Big Four Audit Insights (PwC, Deloitte, KPMG, EY): Audit Quality, ESG Assurance, and Risk Management Reports. 								
Assessment	<table> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td>Attendance/Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Predictive Analytics				
Course Code	AEF316				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th year				
Teacher's Name	Orestis Pavlou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course introduces the principles and techniques of predictive analytics with a focus on applications in accounting and financial data analysis. Students will gain a practical understanding of predictive modeling, statistical techniques, and software tools used to interpret financial data, evaluate model performance, and communicate actionable insights to stakeholders.				
Learning Outcomes	<ol style="list-style-type: none"> 1. Understand and explain the fundamental concepts of predictive analytics. 2. Utilize statistical techniques to analyze and interpret financial data. 3. Develop predictive models using relevant software tools. 4. Evaluate model performance and apply best practices in predictive analytics. 5. Communicate findings effectively to stakeholders and make data-driven recommendations. 				
Prerequisites	AEF385	Co-requisites	None		
Course Content	<p>Introduction to Predictive Analytics</p> <ul style="list-style-type: none"> • Definition and scope of predictive analytics • Applications in accounting and financial decision-making • Data types and sources in predictive analytics <p>Statistical Foundations</p> <ul style="list-style-type: none"> • Descriptive and inferential statistics • Probability distributions and their applications • Hypothesis testing and confidence intervals <p>Data Preprocessing and Exploration</p> <ul style="list-style-type: none"> • Data cleaning and preparation • Exploratory data analysis (EDA) • Identifying and addressing data quality issues <p>Predictive Modeling Techniques</p> <ul style="list-style-type: none"> • Regression analysis (linear and logistic) 				

	<ul style="list-style-type: none"> • Time series analysis • Decision trees and random forests • Introduction to machine learning in predictive analytics <p>Software Tools for Predictive Analytics</p> <ul style="list-style-type: none"> • Overview of tools • Hands-on practice with software for model development and visualization <p>Model Evaluation and Best Practices</p> <ul style="list-style-type: none"> • Metrics for model performance (e.g., RMSE, R-squared, accuracy, precision, recall) • Cross-validation techniques • Avoiding overfitting and underfitting • Ethical considerations in predictive analytics <p>Communicating Insights and Making Recommendations</p> <ul style="list-style-type: none"> • Data storytelling techniques • Visualizing data and results effectively • Tailoring communication to diverse stakeholders • Developing actionable recommendations based on predictive models
Teaching Methodology	Face-to-face
Bibliography	<p>Required textbook:</p> <p>Khang, A., Gujrati, R., Uygun, H., Taylor, R.K. and Gaur, S. (eds.) (2023) <i>Data-Driven Modelling and Predictive Analytics in Business and Finance</i>. Routledge: Taylor & Francis Group</p> <p>Recommended reading:</p> <ol style="list-style-type: none"> 1. Kuhn, M. and Johnson, K. (2023) <i>Applied Predictive Modeling</i>. 2nd ed. Springer. 2. Bari, A., Chaouchi, M. and Jung, T. (2021) <i>Predictive Analytics for Dummies</i>. 2nd ed. Wiley. 3. Delen, D. (2021) <i>Predictive Analytics: Data Mining, Machine Learning, and Data Science for Practitioners</i>. 2nd ed. Pearson Business Analytics Series. <p>Recent Academic Literature</p> <ol style="list-style-type: none"> 1. Cao, L. (2022) 'AI in Finance: Explainable Artificial Intelligence, Ethics, and Trust', <i>International Journal of Information Management</i>, 67, 102555. 2. Arnott, D. and Pervan, G. (2021) 'A Critical Analysis of Decision Support Systems Research: Progress and Prospects', <i>European Journal of Information Systems</i>, 30(5), pp. 523–545.

	<p>3. Appiah, O. and Chizema, A. (2020) 'Predictive Analytics in Financial Risk Assessment: Machine Learning Approaches and Corporate Governance Implications', <i>Journal of Accounting and Organizational Change</i>, 16(4), pp. 621–640.</p> <p>4. Nissim, D. and Penman, S.H. (2023) 'Financial Statement Analysis and the Role of Predictive Models in Valuation', <i>Review of Accounting Studies</i>, 28(3), pp. 945–976.</p>										
Assessment	<table> <tr> <td>Final Examination</td> <td>30%</td> </tr> <tr> <td>Mid-term Exams</td> <td>30%</td> </tr> <tr> <td>Assignments</td> <td>30%</td> </tr> <tr> <td>Attendance/Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Final Examination	30%	Mid-term Exams	30%	Assignments	30%	Attendance/Participation	10%	Total	100%
Final Examination	30%										
Mid-term Exams	30%										
Assignments	30%										
Attendance/Participation	10%										
Total	100%										
Language	English										

Course Title	Data Analytics for Finance and Accounting				
Course Code	AEF318				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	3rd year				
Teacher's Name	Orestis Pavlou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course provides an introduction to data analytics concepts, tools, and techniques with a focus on applications in finance and accounting. Students will learn how to analyze and interpret financial data, utilize data analytics software tools, apply statistical and machine learning techniques, and create visualizations to support decision-making while considering ethical and regulatory implications				
Learning Outcomes	<ol style="list-style-type: none"> 1. Understand fundamental data analytics concepts and their applications in finance and accounting. 2. Utilize data analytics tools, such as Excel, R, Python, and Power BI, for analyzing financial data. 3. Apply statistical and machine learning techniques to solve finance and accounting-related problems. 4. Interpret and visualize financial data for decision-making. 5. Assess ethical and regulatory considerations in financial data analytics. 6. Communicate findings and insights from data analysis effectively. 				
Prerequisites	AEF385	Co-requisites	None		
Course Content	<p>Introduction to Data Analytics</p> <ul style="list-style-type: none"> • Importance of data analytics in finance and accounting • Overview of key concepts: big data, data types, and analytics workflows • Case studies in financial data analytics <p>Tools for Financial Data Analytics</p> <ul style="list-style-type: none"> • Introduction to Excel for financial analysis • Overview of Python and R for data manipulation and analysis • Introduction to Power BI for visualization and reporting <p>Data Preparation and Cleaning</p> <ul style="list-style-type: none"> • Data collection and preprocessing 				

	<ul style="list-style-type: none"> • Handling missing data and outliers • Exploratory data analysis (EDA) <p>Statistical Analysis for Financial Data</p> <ul style="list-style-type: none"> • Descriptive and inferential statistics • Regression analysis for financial modeling • Hypothesis testing in financial contexts <p>Machine Learning Applications</p> <ul style="list-style-type: none"> • Introduction to supervised and unsupervised learning • Predictive modeling using machine learning techniques • Clustering and classification in financial data analysis <p>Financial Data Visualization</p> <ul style="list-style-type: none"> • Principles of effective data visualization • Data storytelling techniques <p>Ethical and Regulatory Considerations</p> <ul style="list-style-type: none"> • Data privacy and governance in finance • Ethical implications of analytics in accounting • Regulatory compliance and industry standards <p>Communicating Insights and Recommendations</p> <ul style="list-style-type: none"> • Structuring reports for financial stakeholders • Visualizing results for clarity and impact • Making data-driven recommendations
Teaching Methodology	Face-to-face
Bibliography	<p>Required textbook:</p> <ul style="list-style-type: none"> ○ Financial Data Analytics: Theory and Application (Contributions to Finance and Accounting), Latest edition, Sinem Derindere Köseoğlu (Editor), Springer ○ Richardson, Teeter & Terrell — <i>Data Analytics for Accounting</i> (McGraw-Hill, latest release 2025 / 3rd ed.) <p>Recommended reading:</p> <ol style="list-style-type: none"> 1. Financial Data Analytics with Machine Learning, Optimization and Statistics, Latest Edition, Sam Chen, Ka Chun Cheung, Phillip Yam , Wiley 2. Data and Analytics in Accounting: An Integrated Approach, Latest Edition, Ann C. Dzurainin, Guido Geerts, Margarita Lenk , Wiley 3. Financial Statement Analysis: A Data Analytics Approach, Latest Edition, Robert Resuttek and Vernon Richardson, McGraw Hill <p>Key Articles</p> <ol style="list-style-type: none"> 1. Liaras, E., Nerantzidis, M., & Alexandridis, A. (2024). <i>Machine learning in accounting and finance research: A literature</i>

	<p><i>review</i>. <i>Review of Quantitative Finance and Accounting</i>, 63, 1431-1471.</p> <p>2. Gao, H., Kou, G., Liang, H., Zhang, H., Chao, X., & Li, C-C. (2024). <i>Machine learning in business and finance: A literature review and research opportunities</i>. <i>Financial Innovation</i>, 10(86).</p> <p>3. Vysotskaya, A. & Dutta, P. (2025). <i>Management accounting and data analytics</i>. <i>Accounting Education</i>.</p> <p>4. Pham, V. A. T. (2024). <i>How Does Big Data Analytics Impact Accounting Manipulation?</i> <i>Accounting & Finance</i>.</p> <p>5. Aziz, F. (2023). <i>Data analytics impacts in the field of accounting</i>. <i>World Journal of Advanced Research and Reviews</i>, 18(2), 946-951.</p> <p>6. Araujo, L. S. (2024). <i>Exploring business analytics initiatives in the accounting context: transforming management accounting information into cost performance</i>. <i>Ege Academic Review</i>, 21(4), 373-389.</p>										
Assessment	<table border="0"> <tr> <td>Final Examination</td> <td>30%</td> </tr> <tr> <td>Mid-term Exams</td> <td>30%</td> </tr> <tr> <td>Assignments</td> <td>30%</td> </tr> <tr> <td>Attendance/Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Final Examination	30%	Mid-term Exams	30%	Assignments	30%	Attendance/Participation	10%	Total	100%
Final Examination	30%										
Mid-term Exams	30%										
Assignments	30%										
Attendance/Participation	10%										
Total	100%										
Language	English										

Course Title	Corporate and Business Law I				
Course Code	AEF320				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	3 rd Year / 6 th Semester				
Teacher's Name	Onisiforos Iordanou				
ECTS	6	Lectures/ Week	3 Hours / 14 weeks	Laboratories/ Week	None
Course Purpose and Objectives	The course will provide the student with an understanding of legal system of Cyprus, legal principles, constitutional principles, torts and contracts. Additionally, the course will deliver to students all the necessary knowledge regarding, the duty of care of accountants and auditors, the role of the agent, the legislation that governs partnerships as well as all the knowledge concerning the constitution of a business organization.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Discuss the essential elements of the legal system of Cyprus. 2. Discuss the basic legal principles regarding the general legal system, constitutional principles, torts and contracts. 3. Explain and analyse the duty of care of accountants and auditors 4. Define the role of the agent 5. Demonstrate a knowledge of the legislation governing the partnership 6. Discuss the formation and constitution of a business organization. 7. Apply the law from theory to practice. 				
Prerequisites	BUS100	Co- requisites	None		
Course Content	<p>Course Contents:</p> <p>The legal system of Cyprus</p> <p>a) Essential elements of the legal system of Cyprus.</p> <p>Court structure:</p> <p>(a) Define law and distinguish types of law.</p> <p>(b) Explain the structure, operation and jurisdiction of the courts.</p> <p>Sources of law:</p> <p>(a) Identify the main provisions and functions of the constitution.</p> <p>(b) Explain the doctrine of necessity and its application in the legal System of Cyprus.</p> <p>(c) Explain what is meant by case law and precedent.</p>				

- (d) Explain legislation and evaluate delegated legislation.
- (e) Explain the meaning and application of the common law and equity in the legal system of Cyprus.
- (f) Explain the concept and protection of human rights law as provided in the constitution and the European convention on human rights.

The law of torts

The law of obligations.

The law of torts:

- (a) Explain the meaning of tort.
- (b) Identify examples of torts including "passing off" and negligence.
- (c) Explain the duty of care and its breach.
- (d) Explain the meaning of causality and remoteness of damage.
- (e) Discuss defenses to actions in negligence.

Professional negligence the law of obligations.

Professional negligence:

Explain and analyse the duty of care of accountants and auditors.

Formation of contracts.

The law of obligations.

Formation of contract:

- (a) Analyse the nature of a simple contract.
- (b) Explain the meaning of offer and distinguish it from invitations to treat.
- (c) Explain the meaning and consequence of acceptance.

Content of contracts:

- (a) Distinguish terms from mere representations.
- (b) Define the various contractual terms.
- (c) Explain the effect of exclusion clauses and evaluate their control.

Discharge and remedies for breach

The law of obligations

Breach of contract and remedies:

- (a) Explain the meaning and effect of breach of contract.
- (b) Explain the rules relating to the award of damages.
- (c) Analyse the equitable remedies for breach of contract.

Agency

The formation and constitution of Business organizations

Agency Law:

- (a) Define the role of the agent and give examples of such relationships paying particular regard to partners and company directors.
- (b) Explain how the agency relationship is established.
- (c) Define the authority of the agent.
- (d) Explain the potential liability of both principal and agent.

	<p>Partnerships The formation and constitution of business organisations. Partnerships: (a) Demonstrate a knowledge of the legislation governing the partnership, both general and limited. (b) Discuss how partnerships are established. (c) Explain the authority of partners in relation to partnership activity. (d) Analyse the liability of various partners for partnership</p> <p>Company formation The formation and constitution of business organizations Corporations and legal personality: (a) Distinguish between sole traders, partnerships and companies. (b) Explain the meaning and effect of limited liability. (c) Analyse the different types of companies, in particular private and public companies. (d) Illustrate the effect of separate personality, and the veil of incorporation. (e) Recognise instances where separate personality will be ignored (Lifting the veil of incorporation).</p> <p>The formation and constitution of a company: (a) Explain the role and duties of company promoters, and breach of those duties and remedies available to the company (b) Describe the meaning of, and the rules relating to, pre-incorporation contracts. (c) Describe the procedure for registering companies, both public and private.</p> <p>Statutory registers, books, records and returns The formation and constitution of business organizations (continue) Company formations: (d) Describe the statutory books, records and returns that companies must keep or make.</p> <p>The constitution of the company The formation and constitution of a business organization (continue)</p> <p>The formation and constitution of a company: (e) Analyse the effect of a company's constitutional documents. (f) Explain the contents of the memorandum of association. (g) Describe the contents of the model articles of association. (h) Explain how articles and memorandum of association can be changed. (i) Explain the controls over the names that companies may or may not use.</p>
Teaching Methodology	Face-to face

Bibliography	<p>Required Reading: Iliia A. Kammitisi Michealides & Charalambos-Marios S. Karapatakis, "Cyprus Corporate and Business Law", latest edition".</p> <p>Recommended Reading Marsh & Soulsby Treitel: Outlines Of English Law, Latest Edition. Keenan and Riches : Business Law, Latest Edition Robert Upex, Geoffrey Bennett, Jason Chuah (Contributor), Davies On Contract, Latest Edition</p>		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Advance Taxation I				
Course Code	AEF 322				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	Maria Angeli				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course aims to equip students with advanced knowledge and analytical skills related to the Cyprus personal tax system, including taxation of individuals, trusts, and international aspects. Students will explore planning strategies, tax minimization methods, and ethical considerations in giving tax advice. Emphasis is placed on applying knowledge to complex personal scenarios involving cross-border elements, trust structures, and strategic planning.				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Apply Cyprus income tax, special defence contribution, and general healthcare system rules to individuals and trusts, including overseas aspects. 2. Analyze the tax implications of trust structures and settlements, including roles of trustees, settlors, and protectors. 3. Evaluate available exemptions and reliefs to minimize or defer tax liabilities in personal contexts. 4. Apply and evaluate double taxation relief and the role of tax treaties in cross-border tax planning. 5. Identify and assess the ethical and professional implications of personal tax planning strategies. 6. Demonstrate employability skills through use of digital tools to communicate findings and prepare reports. 				
Prerequisites	AEF215	Co-requisites	None		
Course Content	<ul style="list-style-type: none"> • Residency and domicile rules and their application, including: <ul style="list-style-type: none"> ○ Dual residency issues ○ Implications of domicile for SDC and GHS contributions ○ Tax residency in Cyprus vs. treaty residency under DTA rules • Income tax and SDC on employment, pensions, and investment income: <ul style="list-style-type: none"> ○ Lump sum payments and overseas pension treatment ○ Share options and share incentive schemes for expatriates • Taxation of trusts and minors: <ul style="list-style-type: none"> ○ Cyprus trusts vs. International Trusts ○ Role of settlors, trustees, and protectors in tax planning ○ Tax obligations for beneficiaries 				

	<ul style="list-style-type: none"> • Use of exemptions, deductions, and deferrals: <ul style="list-style-type: none"> ○ Application of available allowances for employment and R&D income ○ Donations, provident fund contributions, and life insurance • Overseas income and double taxation agreements: <ul style="list-style-type: none"> ○ DTA mechanisms and calculation of foreign tax credit ○ Examples of income sourced abroad (rental, dividends, salaries) • Tax planning and ethical advice in personal taxation: <ul style="list-style-type: none"> ○ Case studies on cross-border relocations ○ Ethical limits in aggressive tax minimisation schemes 								
Teaching Methodology	Face-to-face								
Bibliography	<p>Required textbook: Jacovidou Michael, P. (latest edition). <i>Advanced Cyprus Taxation – Study Text & Revision Text.</i></p> <p>Recommended reading: Tax Department of Cyprus. <i>Circulars, Guides, and Tax News.</i></p>								
Assessment	<table> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td>Attendance/Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Advanced Audit and Assurance I				
Course Code	AEF 324				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	Marios Athanasiou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The course aims to develop advanced knowledge of the regulatory, ethical, and practical frameworks governing assurance and audit engagements. The course emphasizes risk assessment, quality management, audit planning, and ethical judgement in a professional setting. By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> Analyse and apply laws, regulations, and ethical codes relevant to audit and assurance. Assess engagement acceptance and quality management systems. Plan audit procedures based on professional standards and risk analysis. Demonstrate scepticism, judgement, and professional conduct in planning engagements. Evaluate the impact of current developments in assurance and audit regulation. 				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Explain the international regulatory environment and anti-money laundering framework. 2. Apply Code of Ethics for Professional Accountants and resolve conflicts in ethical dilemmas. 3. Recommend firm-level and engagement-level quality management procedures. 4. Assess risks and plan audits in compliance with ISA standards. 5. Demonstrate professional scepticism, analytical thinking, and commercial acumen in audit scenarios 				
Prerequisites	AEF300, AEF XXX	Co-requisites	None		
Course Content	<p>1. Regulatory Environment</p> <ul style="list-style-type: none"> Audit regulation and oversight: Roles of regulatory bodies (e.g., IAASB, IFAC, national regulators) and the importance of public oversight in maintaining audit quality. Corporate governance and audit committees: Responsibilities of audit committees, their interactions with auditors, and their influence on appointment, independence, and reporting. Laws and regulations affecting audit practice: Responsibilities of auditors vs management regarding compliance with laws and reporting irregularities. Anti-money laundering (AML): Understanding money laundering legislation, red flags, the importance of Customer 				

Due Diligence (CDD) and Know Your Customer (KYC), and the auditor's reporting duties to authorities.

2. Ethics and Professional Conduct

- The ICAEW/IESBA Code of Ethics: Fundamental principles (integrity, objectivity, professional competence, confidentiality, and professional behaviour) and the conceptual framework for applying them.
- Fraud and error: The auditor's responsibilities, audit procedures to detect fraud, and procedures for responding to suspected misstatements or irregularities.
- Professional liability: Legal liability of auditors to clients and third parties, negligence, the expectation gap, and safeguards such as liability limitation agreements.

3. Practice and Quality Management

- Quality management systems (ISQM 1 & 2): Firm-wide and engagement-level responsibilities, quality control procedures, and roles of the engagement partner.
- Engagement acceptance and continuance: Ethical and risk considerations before accepting or renewing engagements, evaluating preconditions, and establishing engagement terms.
- Fee structures and professional proposals: Determining audit fees, dealing with ethical challenges (e.g., lowballing), and drafting proposals for audit tenders in line with professional guidance.

4. Audit Planning and Risk

- Materiality and performance materiality: Concepts and thresholds, quantitative and qualitative considerations in determining significance of errors or omissions.
- Business risk analysis: Assessing industry-specific, operational, financial, and fraud risks that may lead to material misstatements.
- Audit strategy development: Choosing appropriate audit approaches, including reliance on internal controls vs substantive procedures.
- Planning initial and continuing audits: Procedures for gaining an understanding of the entity, its internal control environment, financial reporting framework, and key accounting policies.

5. Professional Skills

- Communication: Clear, structured reporting, correspondence with clients and regulators, drafting engagement letters and findings reports.
- Analysis and evaluation: Critically assessing audit evidence, identifying audit issues, interpreting financial and non-financial data.
- Commercial acumen: Applying knowledge of the business environment and stakeholder interests when making decisions and recommendations.

	<p>6. Digital and Employability Skills</p> <ul style="list-style-type: none"> • Technology in auditing: Using audit software, data analytics tools, and cloud-based platforms to enhance audit efficiency and insight. • Engagement tools and workspace navigation: Familiarity with digital workspaces, document handling, spreadsheet use, and communication platforms during assurance work. • Professional presentation and reporting: Structuring and presenting reports using digital templates, dashboards, and audit file documentation tools. 								
Teaching Methodology	Face-to-face								
Bibliography	<p>Required textbook: ACCA AAA-INT Study Guide and Technical Articles Publisher: Kaplan Publishing or BPP Learning Media (latest edition)</p> <p>Recommended reading:</p> <ul style="list-style-type: none"> • William Messier Auditing & Assurance Services, (Latest Edition), Mc Graw Hill • ISA Handbook (IFAC) • Selected readings on money laundering and professional liability in audit practice <p>Suggested Academic References</p> <ol style="list-style-type: none"> 1. Kalita, N. & Tiwari, R. (2023) 'Audit Quality Review: An Analysis Projecting the Past, Present, and Future', <i>Scientific Annals of Economics & Business</i>, 70(3), pp. 353–377. 2. Detzen, D. (2021) 'The different shades of audit quality: A review of academic literature', <i>MAB Online</i>, [online] available at: https://mab-online.nl/article/60608/ 3. Knechel, W.R. et al. (2013) 'Audit Quality: Insights from the Academic Literature', <i>Auditing: A Journal of Practice & Theory</i>, 32(Supplement), pp. 385–421. 4. Deb, R. (2023) 'IFRS and Audit Quality: A Systematic Literature Review', <i>Accounting Research Journal</i>, [online] available at: https://journals.sagepub.com/doi/10.1177/0258042X221106617 								
Assessment	<table> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td>Attendance/Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
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Total	100%								
Language	English								

Course Title	Advanced Audit and Assurance II				
Course Code	AEF 326				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	Marios Athanasiou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The course aims to provide students with advanced knowledge and applied skills in completing and reporting on audit engagements, including non-audit assignments, forensic work, group audits, and sustainability assurance. By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> • Execute and review completion and reporting stages of an audit engagement. • Assess non-audit engagements such as due diligence, interim reviews, and sustainability assurance. • Evaluate auditor responsibilities for group audits, use of experts, and audit of other information. • Formulate appropriate auditor opinions and management reports. • Analyse developments in auditing standards, sustainability assurance, and technology's impact on audit quality. 				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 6. Evaluate going concern assumptions, subsequent events, and audit completion issues. 7. Draft and critique audit opinions (including modified opinions and KAMs). 8. Conduct assurance and forensic engagements including due diligence and prospective financial information. 9. Plan and perform sustainability assurance engagements. 10. Discuss current developments and emerging technologies affecting audit practice. 11. Demonstrate ethical, communication, and evaluative skills in reporting and advisory roles. 				
Prerequisites	AEF300. AEF324	Co-requisites	None		
Course Content	<p>1. Completion and Reporting</p> <ul style="list-style-type: none"> • Final review and analytical procedures: Application of final analytical procedures to assess audit evidence and detect anomalies or inconsistencies. • Written representations: Understanding when and why auditors obtain management representations, and how these supports other audit evidence. • Going concern assessments: Evaluating evidence related to the entity's ability to continue as a going concern, including 				

management plans and external factors, and determining the implications for audit opinion.

- Auditor's report: Drafting and critiquing auditor's reports

2. Group Audits and Specialists

- Component auditors: Responsibilities of the group auditor vs component auditors, planning group-wide audit procedures, and evaluating component auditor findings.
- Intra-group transactions and consolidation: Audit procedures relating to intercompany balances, goodwill, non-controlling interests, and group accounting policies.
- Complex group structures: Risks and planning considerations in groups with foreign subsidiaries, acquisitions, disposals, or non-coterminous year-ends.
- Use of specialists: Evaluating the work of internal auditors, IT auditors, and valuation experts; determining when and how to rely on their work.
- Joint audits: Situations requiring joint audits, additional risk considerations, and managing audit responsibilities between firms.

3. Other Assignments

- Due diligence engagements: Planning, performing, and reporting on investigations in the context of business acquisitions or disposals.
- Forensic audits: Investigative audits aimed at detecting fraud, misconduct, or irregularities, with a focus on legal and evidentiary standards.
- Review engagements: Limited assurance reviews of interim financial information, including procedures and reporting requirements.
- Prospective financial information (PFI): Reviewing forecasts and projections, understanding the basis of assumptions, and assessing the credibility and consistency of forward-looking information.

4. Sustainability Assurance

- Sustainability assurance engagements: Key considerations before accepting such assignments, including ethics and expertise.
- Planning sustainability audits: Setting assurance objectives, identifying material metrics, and determining criteria for reporting.
- Assurance on ESG KPIs: Assessing qualitative and quantitative sustainability indicators related to environmental, social, and governance factors.
- Integrated and standalone reports: Understanding how to report on sustainability within financial reports or through separate disclosures.
- Measurement challenges: Evaluating non-financial KPIs, assessing reliability and consistency of sustainability data, and identifying misstatements.

	<ul style="list-style-type: none"> Assurance conclusions and reporting: Structuring assurance reports for sustainability information and understanding the distinction between limited and reasonable assurance. <p>5. Current Issues and Developments</p> <ul style="list-style-type: none"> Professional and ethical developments: New ethical standards, public interest concerns, and revisions to the IESBA Code. Audit reform: Global and national responses to audit failures and corporate collapses; the role of regulators and reform proposals. Technological change: The impact of AI, data analytics, and automation tools on audit methodology and risk assessment. Evolving standards: Updates and proposals from IAASB, ISQM revisions, and new standards on assurance and non-financial reporting. Sustainability and integrated reporting frameworks: Developments from ISSB, GRI, and the push toward global sustainability assurance frameworks. External shocks: Impacts of events such as pandemics, climate risk, and geopolitical uncertainty on audit practice and risk assessment. <p>6. Professional and Employability Skills</p> <ul style="list-style-type: none"> Reporting to governance and management: Drafting clear, concise, and informative reports for boards and audit committees. Audit opinion formulation: Professional judgement in evaluating misstatements, forming audit opinions, and explaining conclusions clearly. Use of digital tools: Employing word processors, spreadsheets, and audit software to prepare audit documentation and analysis. Data presentation: Presenting audit findings using charts, dashboards, and structured templates. Employability focus: Enhancing skills in critical thinking, ethical judgement, adaptability, and digital fluency to meet modern employer expectations.
Teaching Methodology	Face-to-face
Bibliography	<p>Required textbook:</p> <ol style="list-style-type: none"> ACCA AAA-INT Study Guide and Technical Articles, Publisher: Kaplan Publishing or BPP Learning Media (latest edition) William Messier Auditing & Assurance Services, (Latest Edition), Mc Graw Hill <p>Academic Articles</p> <ol style="list-style-type: none"> Detzen, D. & Gold, A. (2021) 'The different shades of audit quality: A review of the academic literature', <i>Maandblad voor Accountancy en Bedrijfseconomie</i>, 95(1/2), pp. 5-15. Francis, J.R. (2024) 'What exactly do we mean by audit quality?', <i>Accounting and Business Research</i>, 54(1), pp. 1-25.

	<p>3. Tran, T.G.T. (2025) 'The impact of audit firm size on audit quality: Evidence from Vietnam', <i>SAGE Open</i>, [online]. Available at: https://doi.org/10.1177/21582440251336005</p> <p>Professional & Standard-setting Sources</p> <ul style="list-style-type: none"> International Auditing and Assurance Standards Board (IAASB). (2022) <i>International Standard on Quality Management (ISQM 1): Quality management for firms that perform audits or reviews of financial statements and other assurance and related services engagements</i>. New York: IFAC. International Ethics Standards Board for Accountants (IESBA). (2022) <i>International Code of Ethics for Professional Accountants (Including International Independence Standards)</i>. New York: IFAC. 								
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Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Strategic Business Reporting I				
Course Code	AEF 328				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	Kyriakos Antoniou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>To develop advanced knowledge and critical understanding of ethical corporate reporting, financial performance, and the underlying regulatory and conceptual frameworks that guide IFRS-based financial reporting and disclosures. By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> • Apply ethical reasoning in corporate reporting. • Assess the quality and application of the financial reporting framework. • Interpret financial statements for single entities. • Evaluate stakeholder needs and financial performance using key financial and non-financial indicators. 				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Apply ethical principles and evaluate consequences of unethical behaviour in corporate reporting. 2. Critically assess the IFRS Conceptual Framework and financial reporting standards. 3. Prepare and interpret financial performance elements such as revenue, taxes, and provisions. 4. Evaluate presentation, disclosure and fair value principles in financial statements. 5. Assess the usefulness of financial and non-financial disclosures from stakeholder perspectives. 				
Prerequisites	AEF300, AEF XXX		Co-requisites	None	
Course Content	<ol style="list-style-type: none"> 1. Ethics in Corporate Reporting <ul style="list-style-type: none"> ○ Code of ethics ○ Professional integrity ○ Unethical conduct and consequences 2. The Financial Reporting Framework <ul style="list-style-type: none"> ○ Objectives, strengths and limitations of IFRS ○ Qualitative characteristics of financial reporting ○ Principles of recognition, measurement, and disclosure 3. Reporting Financial Performance <ul style="list-style-type: none"> ○ Revenue recognition (IFRS 15) ○ Leases (IFRS 16) ○ Financial instruments (IFRS 9) ○ Provisions and contingencies ○ Employee benefits and share-based payments ○ Taxation and deferred tax 				

	<p>4. Presentation & Disclosure (IFRS 18)</p> <ul style="list-style-type: none"> ○ Statement of profit or loss and OCI ○ Statement of financial position and cash flows ○ Management-defined performance measures ○ Fair value measurement (IFRS 13) ○ Government grants, related party disclosures <p>5. Performance Measurement and Analysis</p> <ul style="list-style-type: none"> ○ Ratio analysis, earnings per share ○ Operating segments (IFRS 8) ○ Evaluating the quality of financial and non-financial data
Teaching Methodology	Face-to-face
Bibliography	<p>Required textbook:</p> <ul style="list-style-type: none"> • ACCA (2025). <i>Strategic Business Reporting (SBR-INT) Study Text & Technical Articles</i>. Kaplan Publishing / BPP Learning Media (latest edition). • Alexander, D., Britton, A., & Jorissen, A. (2024). <i>International Financial Reporting and Analysis</i>. 9th Edition, Cengage Learning. <p>Recommended Textbooks</p> <ol style="list-style-type: none"> 1. Weetman, P., Tsalavoutas, I., & Gordon, P. (2023). <i>International Corporate Reporting: Global and Diverse</i>. Routledge, Taylor & Francis Group. 2. Elliott, B., & Elliott, J. (2023). <i>Financial Accounting and Reporting</i>. 20th Edition, Pearson Education. 3. Nobes, C., & Stadler, C. (2023). <i>Accounting: A Very Short Introduction</i>. Oxford University Press. 4. Picker, R., Clark, K., Dunn, P., Kolitz, D., Livne, G., Loftus, J., & van der Tas, L. (2024). <i>Applying IFRS Standards</i>. 6th Edition, Wiley. <p>Professional References</p> <ol style="list-style-type: none"> 1. IFRS Foundation (2024). <i>Conceptual Framework for Financial Reporting</i>. London: IFRS Foundation. 2. IFRS Foundation (2024). <i>IFRS Standards Navigator and Updates (including IFRS 18 Presentation and Disclosure in Financial Statements)</i>. https://www.ifrs.org 3. IASB (2024). <i>IFRS 18 – Presentation and Disclosure in Financial Statements: Project Summary</i>. IFRS Foundation. 4. Accountancy Europe (2023). <i>Corporate Reporting: Enhancing Transparency and Accountability</i>. Brussels. <p>Recent Academic Articles</p> <ol style="list-style-type: none"> 1. Tsalavoutas, I., André, P., & Evans, L. (2023). “The persistent challenge of principles-based financial reporting: Insights from IFRS adoption.” <i>Accounting and Business Research</i>, 53(7), 761–785.

	<ol style="list-style-type: none"> 2. Giner, B., & Rees, W. (2023). "Non-GAAP earnings and the future of performance reporting." <i>European Accounting Review</i>, 32(5), 1012–1036. 3. Cascino, S., Clatworthy, M., & Garcia Osma, B. (2022). "Fair value measurement and the reliability of financial information: Evidence from IFRS 13." <i>Accounting, Organizations and Society</i>, 99, 101360. 4. De George, E., Ferguson, C., & Spear, N. (2023). "Revenue recognition under IFRS 15: Implementation challenges and earnings management implications." <i>Contemporary Accounting Research</i>, 40(1), 128–154. 								
Assessment	<table> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td>Attendance/Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
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Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Advance Taxation II				
Course Code	AEF 332				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	Maria Angeli				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course develops professional-level expertise in Cypriot corporate taxation, indirect taxation (VAT and stamp duty), and planning for corporate groups. Students will be equipped to address tax issues in complex business scenarios, including reorganisations, transfer pricing, and cross-border operations. Emphasis is placed on integrating tax implications into business decision-making and ensuring compliance with statutory obligations.				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Apply and evaluate Cyprus corporation tax and SDC rules to domestic and international business structures. 2. Analyze VAT implications in local and cross-border transactions and apply special regimes. 3. Calculate and assess transfer pricing adjustments, notional interest deduction, and thin capitalisation rules. 4. Advise on the tax impact of reorganisations, acquisitions, and investment structures. 5. Evaluate compliance obligations and penalties under Cyprus tax law. 6. Use digital tools to prepare client deliverables in a professional format. 				
Prerequisites	AEF215	Co-requisites	None		
Course Content	<ul style="list-style-type: none"> • Taxation of corporate profits, groups, and innovative businesses: <ul style="list-style-type: none"> ○ Shipping and ship-management taxation ○ Insurance and investment companies ○ Tonnage tax and IP income regimes • Capital allowances and tax losses: <ul style="list-style-type: none"> ○ Loss relief within group structures ○ Loss restriction for closely held companies and five-year rule • Transfer pricing and double tax relief: <ul style="list-style-type: none"> ○ Related-party transactions and arm's length principle ○ Controlled foreign companies and permanent establishments ○ Double taxation treaties and foreign tax credits • VAT registration, place of supply, partial exemption, e-commerce VAT: <ul style="list-style-type: none"> ○ Group VAT registration and partial exemption rules ○ Place of supply rules for B2B and B2C services 				

	<ul style="list-style-type: none"> ○ VAT on land transactions, lease, and e-services • Stamp duty and transfer fees on immovable property: <ul style="list-style-type: none"> ○ Exemptions for group reorganisations ○ Duties in property and share transfers • Tax planning in mergers and acquisitions: <ul style="list-style-type: none"> ○ Tax-neutral reorganisations ○ Dividend planning and exit strategy structuring 								
Teaching Methodology	Face-to-face								
Bibliography	<p>Required textbook: Jacovidou Michael, P. (latest edition). <i>Advanced Cyprus Taxation – Study Text & Revision Text.</i></p> <p>Recommended reading: Tax Department of Cyprus. <i>Circulars, Guides, and Tax News.</i></p>								
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Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Strategic Leadership and Corporate Governance				
Course Code	AEF 334				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year				
Teacher's Name	Pieris Chourides				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course focuses on developing senior leadership capabilities, ethical judgment, and governance frameworks necessary for navigating complex organisational environments. Students will explore the ethical foundations of leadership, principles of corporate governance, stakeholder engagement, sustainability, and the role of the board in driving strategic direction and public value.				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Demonstrate responsible leadership aligned with ethical codes and stakeholder interests. 2. Evaluate corporate governance structures, including board responsibilities, oversight mechanisms and governance in the public and private sectors. 3. Critically assess stakeholder dynamics, integrated reporting, and sustainability performance. 4. Apply ethical frameworks to professional dilemmas and fraud/corruption cases. 				
Prerequisites	Senior Standing	Co-requisites	None		
Course Content	<p>1 Leadership and Culture</p> <ul style="list-style-type: none"> • Leadership traits, ethical tone from the top • Organisational culture models • Professionalism and public interest <p>2 Corporate Governance</p> <ul style="list-style-type: none"> • Agency theory and governance models • Stakeholder engagement and analysis • Integrated reporting and ESG frameworks <p>3 Board Effectiveness</p> <ul style="list-style-type: none"> • Board composition, committees, NEDs • Executive remuneration, diversity, accountability <p>4 Ethics and Integrity</p> <ul style="list-style-type: none"> • Codes of ethics, conflict of interest • Anti-bribery, corruption, whistleblowing <p>5 Public Sector Governance</p> <ul style="list-style-type: none"> • Governance in NGOs and public bodies • Democratic control and policy accountability 				

Teaching Methodology	Face-to-face								
Bibliography	<p>Required textbook: ACCA SBL-INT Study Guide and Technical Articles, Publisher: Kaplan Publishing or BPP Learning Media (latest edition)</p> <p>Recommended reading:</p> <ul style="list-style-type: none"> • Paolo Boccardelli, Federica Brunetta, Leadership and Strategic Management Decision-Making in Times of Change (latest edition), Routledge, Taylor & Francis Group • Bert Cannella , Sydney Finkelstein, Donald C. Hambrick , Strategic Leadership: Theory and Research on Executives, Top Management Teams, and Boards, (latest edition), Oxford University Press • Robert A. Burgelman Strategic Management of Technology and Innovation (latest edition), McGraw-Hill • Patrick McConnell, Strategic Technology Risk(Latest edition), Risk Books 								
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Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Computer Applications in Accounting				
Course Code	AEF335				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd or 4 th Year / 6 th , 7 th or 8 th Semester				
Teacher's Name	Kyriakos Antoniou / Maria Angeli				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course will expose students to the development and use of manual and computerized accounting systems. Students will have the opportunity to use accounting software packages to apply their accounting knowledge to real life situations.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Describe how computerized accounting systems work and compare manual and computerized accounting systems. 2. Discuss the development and design of a computerized accounting system and how the accounting data will be processed. 3. Obtain hands on experience in the use of accounting software. 4. Entering and operating the system. 5. Record transactions in the general ledger and the general journal, record transactions in special journals and ledgers and complete the accounting cycle. 6. Generate reports through the computerized system – Trial Balance, Balance Sheet, Income Statement, Statement of Cash Flows. 				
Prerequisites	AEF110	Co-requisites	None		
Course Content	<p>Gain an understanding of accounting systems, overview and comparison of manual and computerized accounting systems.</p> <p>Review of financial accounting concepts with emphasis on the accounting cycle. The concepts of special journals and ledgers will also be explained.</p> <p>Understand the development and design of a manual accounting systems; determining how the accounting data will be processed i.e. what books will be used, and what output desired is, i.e., financial reports.</p>				

	<p>Understand the development and design of a computerized accounting system; determining how the accounting data will be processed, i.e. what accounts and books are needed and what is the desired output i.e. financial reports and other reports.</p> <p>Use of the accounting software:</p> <p>Hands on experience on entering and operating the system. Understand how the packages work. Recording transactions in the general ledger and general journal; completion of the accounting cycle with the use of the accounting package.</p> <p>Recording transactions in special journals and ledgers; completion of the accounting cycle with the use of the accounting package.</p> <p>Generation of reports:</p> <p>Prepare Trial balance, balance sheet, income statement, ageing analysis.</p> <p>Use of software for:</p> <ul style="list-style-type: none"> • calculation of depreciation <p>Preparation of bank reconciliation and for inventory control.</p>								
Teaching Methodology	Face To Face								
Bibliography	<p>Mc Cormack, V., Cassel, H.: Developing Microcomputer Models, (Latest Edition).</p> <p>George H. Bodnar, William S. Hopwood: Accounting Information Systems (Latest Edition)</p>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	80%	Class Participation and Attendance	10%	Assignments	10%		100%
Examinations	80%								
Class Participation and Attendance	10%								
Assignments	10%								
	100%								
Language	English								

Course Title	Strategic Management, Risk and Technology				
Course Code	AEF 336				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year				
Teacher's Name	Pieris Chourides				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course equips students with advanced skills in strategic thinking, enterprise risk management, disruptive innovation, and project execution. Emphasis is placed on applying digital tools, understanding business models, and leading change in dynamic environments.				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Assess strategic options and their implementation within complex global environments. 2. Analyse and manage organisational risk using modern ERM tools. 3. Leverage digital technologies and data analytics to drive transformation. 4. Plan and manage strategic projects with consideration for performance and stakeholder outcomes. 				
Prerequisites	Senior Standing, AEF XXX	Co-requisites	None		
Course Content	<ol style="list-style-type: none"> 1. Strategic Analysis and Decision-Making <ul style="list-style-type: none"> ○ PESTEL, Five Forces, Value Chain, BCG Matrix ○ Strategy formulation and implementation 2. Risk Management and Assurance <ul style="list-style-type: none"> ○ Enterprise Risk Management (ERM) ○ Risk appetite, assurance mapping, risk mitigation strategies 3. Technology and Innovation <ul style="list-style-type: none"> ○ Cloud computing, AI, big data, cybersecurity ○ E-business and digital value chains 4. Performance and Finance <ul style="list-style-type: none"> ○ Strategic financial decision-making, investment appraisal ○ KPIs, variance analysis, cost strategies 5. Project and Change Management <ul style="list-style-type: none"> ○ Organisational change, project lifecycle, governance ○ Enabling success through performance excellence 				
Teaching Methodology	Face-to-face				

Bibliography	<p>Required textbook: ACCA SBL-INT Study Guide and Technical Articles, Publisher: Kaplan Publishing or BPP Learning Media (latest edition)</p> <p>Recommended reading:</p> <ul style="list-style-type: none"> • Paolo Boccardelli, Federica Brunetta, Leadership and Strategic Management Decision-Making in Times of Change (latest edition), Routledge, Taylor & Francis Group • Bert Cannella , Sydney Finkelstein, Donald C. Hambrick , Strategic Leadership: Theory and Research on Executives, Top Management Teams, and Boards, (latest edition), Oxford University Press • Robert A. Burgelman Strategic Management of Technology and Innovation (latest edition), McGraw-Hill • Patrick McConnell, Strategic Technology Risk(Latest edition) , Risk Books 								
Assessment	<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Examinations</td> <td style="text-align: right;">80%</td> </tr> <tr> <td>Assignments</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Attendance/Participation</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Strategic Business Reporting II				
Course Code	AEF 338				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 8 th Semester				
Teacher's Name	Kyriakos Anotniou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>To advance students' ability to prepare and evaluate financial reports for groups of entities and interpret developments in global reporting standards, while integrating professional and digital skills required in strategic reporting roles. By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> • Prepare consolidated financial statements for groups and special entities. • Evaluate the impact of evolving accounting standards on financial reporting. • Apply judgement in accounting for contemporary issues such as climate change and digital assets. • Demonstrate advanced employability and technology-enabled communication skills. 				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Prepare consolidated financial statements for groups and special entities. 2. Evaluate the impact of evolving accounting standards on financial reporting. 3. Apply judgement in accounting for contemporary issues such as climate change and digital assets. 4. Demonstrate advanced employability and technology-enabled communication skills. 				
Prerequisites	AEF300, AEF XXX		Co-requisites	None	
Course Content	<p>6. Group Financial Reporting</p> <ul style="list-style-type: none"> ○ Business combinations (IFRS 3) ○ Non-controlling interests and goodwill ○ Associates and joint arrangements (IFRS 10–12, IAS 28) ○ Foreign operations and currency translation (IAS 21) ○ Consolidated cash flow statements <p>7. Contemporary Reporting Issues</p> <ul style="list-style-type: none"> ○ Digital assets and climate-related disclosures ○ Sustainability reporting and ESG indicators ○ IFRS vs IFRS for SMEs ○ Going concern and uncertainty disclosures ○ Stakeholder perspectives in integrated disclosures <p>8. Regulatory Developments</p> <ul style="list-style-type: none"> ○ IFRS Sustainability Disclosure Standards ○ IASB and global convergence efforts ○ Exposure drafts and amendments 				

	<ul style="list-style-type: none"> ○ Corporate governance and audit reform <p>9. Technology and Employability Skills</p> <ul style="list-style-type: none"> ○ Spreadsheet-based consolidation and scenario modelling ○ Effective use of data visualisation tools ○ Communication and reporting to stakeholders ○ Digital literacy for audit and reporting professionals 								
Teaching Methodology	Face-to-face								
Bibliography	<p>Required textbook:</p> <ul style="list-style-type: none"> ○ ACCA SBR-INT Study Guide and Technical Articles, Publisher: Kaplan Publishing or BPP Learning Media (latest edition) ○ Boccardelli, P., & Brunetta, F. (2023). <i>Leadership and Strategic Management Decision-Making in Times of Change</i>. Routledge, Taylor & Francis Group. <p>Recommended reading:</p> <ol style="list-style-type: none"> 1. Pauline Weetman, Ioannis Tsalavoutas, Paul Gordon, <i>International Corporate Reporting: Global and Diverse</i>, (latest edition), Routledge, Taylor and Francis Group 2. Alexander, D., Britton, A., & Jorissen, A., <i>International Financial Reporting and Analysis</i>, Latest edition Cengage / Thomson learning. 3. Elliott, B. and Elliott E, 'Financial Accounting, Reporting and Analysis, International Edition, Latest Edition., FT - Prentice Hall London <p>Recent Academic Journal Articles</p> <ol style="list-style-type: none"> 1. Aguilera, R. V., & Desender, K. A. (2023). "The governance role of boards and top management teams in corporate sustainability." <i>Journal of Management Studies</i>, 60(4), 1021–1044. 2. Gandía, J. L., & Pérez, M. (2024). "Corporate governance, ESG reporting and stakeholder trust: Evidence from European listed companies." <i>European Accounting Review</i>, 33(2), 287–312. 3. Maak, T., & Pless, N. M. (2023). "Responsible leadership and stakeholder engagement in turbulent times." <i>Journal of Business Ethics</i>, 189(1), 1–19. 4. Ng, E. S., & Burke, R. J. (2023). "Board diversity and firm performance: A multilevel analysis." <i>Corporate Governance: An International Review</i>, 31(3), 221–238. 								
Assessment	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Examinations</td> <td style="text-align: right;">80%</td> </tr> <tr> <td>Assignments</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Attendance/Participation</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Corporate Reporting, Data and Assurance II				
Course Code	AEF 344				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 8 th Semester				
Teacher's Name	Kyriakos Anotniou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to build on the foundational knowledge of financial reporting and assurance developed in AEF304 by advancing students' technical, analytical, and ethical competencies. It focuses on the preparation and interpretation of consolidated financial statements, the management of assurance engagements, and the application of professional scepticism and ethical judgement in complex scenarios.</p> <p>The objectives are to enable students to plan, perform, and report on assurance engagements in accordance with international standards; to evaluate sustainability and data-driven risks; to apply IFRS® Accounting and Sustainability Disclosure Standards to group and special reporting situations; and to demonstrate the professional and employability skills expected of future accounting and assurance professionals</p>				
Learning Outcomes	<p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Prepare and present consolidated financial statements (including subsidiaries, associates, and goodwill) in conformity with IFRS® Accounting Standards. 2. Analyse and interpret financial and non-financial data to identify significant trends, risks, and inconsistencies. 3. Plan and perform assurance engagements, including the use of data analytics to detect misstatements or anomalies. 4. Conclude and report on assurance engagements, drafting audit opinions and communications to governance. 5. Evaluate going concern issues, subsequent events, and quality management considerations. 6. Demonstrate advanced ethical judgement, professional scepticism, and understanding of current developments in auditing and sustainability assurance. 7. Advise on legal, professional, and ethical issues relevant to corporate reporting and assurance practice. 				
Prerequisites	AEF304	Co-requisites	None		
Course Content	<ol style="list-style-type: none"> 1. Consolidated Financial Statements <ul style="list-style-type: none"> • Identification of subsidiaries, associates, and joint ventures. • Preparation of consolidated statements of financial position and profit or loss. 				

	<ul style="list-style-type: none"> • Accounting for goodwill, non-controlling interests, and intra-group transactions. • Application of IFRS® Sustainability Disclosure Standards to group reporting. <p>2. Planning and Performing Complex Assurance Engagements</p> <ul style="list-style-type: none"> • Business and audit risk assessment, including sustainability and cyber risks. • Materiality, evidence evaluation, and data analytics integration. • Quality management procedures and external review mechanisms. <p>3. Concluding and Reporting on Assurance Engagements</p> <ul style="list-style-type: none"> • Analytical review and evaluation of audit evidence. • Drafting and interpreting auditor’s reports and management letters. • Assessment of going concern, subsequent events, and opinion formulation. <p>4. Professional Scepticism, Ethics, and Legal Compliance</p> <ul style="list-style-type: none"> • Identifying and addressing ethical dilemmas in assurance work. • Anti-money laundering and legal obligations in audit practice. • Ethical challenges in sustainability assurance and data analytics. <p>5. Sustainability Assurance and Current Developments</p> <ul style="list-style-type: none"> • Sustainability assurance principles, limited vs reasonable assurance. • ESG reporting frameworks: ISSB, IAASB, and emerging global standards. • Audit reform, AI, and technology in assurance practice. • Responding to external shocks (e.g. pandemics, climate risk, geopolitical events). <p>6. Professional and Employability Skills</p> <ul style="list-style-type: none"> • Communication and report-writing for governance and management. • Digital literacy and use of analytics tools in assurance. • Critical thinking, ethical reasoning, and decision-making in professional contexts.
Teaching Methodology	Face-to-face
Bibliography	<p>Required textbook:</p> <ul style="list-style-type: none"> ○ ACA / ICAEW, Corporate Reporting, Data and Assurance (latest edition). ○ Weetman, P., Tsalavoutas, I., & Gordon, P. (2023). <i>International Corporate Reporting: Global and Diverse</i>. Routledge, Taylor & Francis Group. <p>Recommended reading:</p>

	<ol style="list-style-type: none"> 1. Azhar UI Haque Sario , ICAEW ACA Corporate Reporting: Advanced Level (Latest Edition), Azhar Sario Dubai 2. William Messier Auditing & Assurance Services, (Latest Edition), Mc Graw Hill <p>Academic Articles</p> <ol style="list-style-type: none"> 1. Tsalavoutas, I., & Giner, B. (2024). “The evolution of group reporting under IFRS: Transparency, complexity and decision usefulness.” <i>Accounting in Europe</i>, 21(2), 145–170. 2. Knechel, W. R., & Sharma, D. S. (2023). “Auditing in the age of analytics: Evidence, ethics, and expectations.” <i>Auditing: A Journal of Practice & Theory</i>, 42(1), 1–22. 3. Christensen, H. B., Hail, L., & Leuz, C. (2023). “Mandatory sustainability reporting and assurance: Lessons from financial reporting.” <i>Accounting and Business Research</i>, 53(5), 601–635. 4. Simnett, R., & Huggins, A. (2024). “The expanding frontier of sustainability assurance: Concepts and challenges.” <i>Journal of International Financial Management & Accounting</i>, 35(3), 267–291 <p>Online Resources</p> <ul style="list-style-type: none"> • IFRS Foundation: https://www.ifrs.org • IAASB / IFAC Assurance Resources: https://www.iaasb.org • ICAEW Data Analytics and Audit Insights: https://www.icaew.com • ACCA Audit & Assurance Articles: https://www.accaglobal.com • FRC (UK) Audit & Ethics Hub: https://www.frc.org.uk • ISSB Sustainability Standards Learning Portal: https://www.ifrs.org/issb 								
Assessment	<table> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td>Attendance/Participation</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Examinations	80%	Assignments	10%	Attendance/Participation	10%	Total	100%
Examinations	80%								
Assignments	10%								
Attendance/Participation	10%								
Total	100%								
Language	English								

Course Title	Tax Compliance II				
Course Code	AEF345				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 6 th Semester				
Teacher's Name	Maria Angeli				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	On completion students should have the ability to explain the operation of the Cyprus Tax System, prepare basic computations of the tax and tax liability of Individuals and the use of exemptions and reliefs, carry out basic computations of the tax and tax liability of Companies . Explain the operation of the Cyprus VAT system and the Capital Gains Tax. Prepare basic Capital Gains Tax Computations for all Capital Gains transactions				
Learning Outcomes	Upon successful completion of this course students should be able to: 1. Apply Cyprus Income Tax Laws relating to Individuals. 2. Analyze the Income Tax of an Individual via a Capital Statement. 3. Discuss and apply Cyprus VAT laws. 4. Apply Cyprus Tax Laws to determine and calculate Corporation Tax to be paid by companies. 5. Calculate the amount of Capital Gains Tax for both individuals and companies. 6. Discuss Ethics and the Law as regards incorporated and unincorporated businesses.				
Prerequisites	AEF215		Co-requisites	AEF345	
Course Content	<p>1. Income Tax - Personal Taxation Scope of Income tax The function and imposition of tax, charge of tax, basis of assessment, special periods of assessment, exemptions, Government loans, other loans, allowance of losses, deductions in respect of life insurance and contributions to pensions and other funds, deduction in respect of Cyprus and overseas earned income and the tax treatment of residents and non- residents, all relating to types of income and tax rates, other income: i.e. rents, pensions and investment income. The comprehensive computation of taxable income, income tax liability, tax credits periods of account, deductions, exemptions, allowances tax liabilities for individuals, residence and non- residence, employed self –employed, partnerships.</p> <p>Social Insurance Contributions The scope of Social Insurance Contributions, for employed persons and employers and the self-employed persons, Social, GESY contributions. The obligations of taxpayers and/or their agents and</p>				

the systems for self and temporary assessment and the making of returns.

The time limits for the submission of returns information, objections, claims and payment of tax. The procedure relating to enquiries, objections and appeals. Penalties for non-compliance.

Special Contribution for Defence

The scope of the special contribution for defence (SDC). The comprehensive computation of SDC liabilities for individuals and companies. Deemed Distribution Provisions and the comprehensive computation of the tax liability.

Losses

Calculations and use of losses, advice on the effects and future of continuing losses.

Capital Allowances

Calculations and use of the capital allowances on fixed assets of the business.

Capital Statement

Preparation of a capital Statement for an Unincorporated businesses, advising based on the capital statement and its importance.

Land transfer Fees

Calculation and use of these transfer fees based on values of the land registry.

2. Income Tax Administration

General Powers of the Commissioner

Assessment and Collection of taxes

Income Tax Overseas Aspects

3. VAT

Definition, imposition of V.A.T., the system of V.A.T., taxable persons, tax rates, the 0% rate, other rates, goods and services which are exempt, effect of V.A.T. on accounting records, special cases, registration

4. Corporate businesses

Calculation of company profits, other income and overseas aspects, the preparation of assessment and charge of tax.

Other provisions of the law to apply to scope of corporation tax on different business structures, residence, profits chargeable to corporation tax. Company dividends, deduction of tax from dividends of companies, setting off tax.

Corporate Losses, use of losses and Group Loss Relief determination of losses, payments of corporation tax, losses, trading losses, start up, cessation and business transformation, overseas aspects, double tax treaties and reliefs groups of companies & transfer pricing, self - assessment system, value added tax, insurance and shipping companies.

5. Capital Gains Tax

Chargeable gains – exemptions and deductions, sale and exchange of properties, sale of shares and other marketable securities, calculation of the liability, Main Residence taxation and exemptions.

	<p>Calculation interpretation and imposition of tax on immovable property, principles and scope of this tax for individuals and companies, preparation of returns, assessment and collection of tax, exemptions, chargeable persons, companies, assets, disposals, basis for assessment, rate of CGT relief for capital losses, effects of tax on exchange of properties, sale of shares and securities sale of immovable property, sale of principal private residence, computation of gains and losses, lifetime reliefs.</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>		
Teaching Methodology	Face to Face		
Bibliography	<p>Suggested Textbooks: Cyprus Taxation: A Comprehensive Guide (Latest edition) P.J. Michael Cyprus Taxation: TX Question Bank (Latest edition) P.J. Michael Recommended/Additional Readings: Tax Reforms (Circulars) - Cyprus Inland Revenue Department Cyprus Tax Alerts - Deloitte, Ernst & Young, KPMG</p>		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Investments				
Course Code	AEF350				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 5 th Semester				
Teacher's Name	Simona Mihai Yiannaki / Loukia Evripidou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To provide sound and knowledgeable advice on the savings and investment opportunities available to the public; To identify and deal appropriately with customers' problems and needs; Students will be able to work with the stock market and "play" the stock market game.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Describe the essential characteristics of various investment vehicles and the organization and operation of the securities markets. 2. Describe the concepts of return and risk, the ways in which they can be measured, and their significance in terms of investor objectives. 3. Evaluate the theories and evidence for and against the efficient market hypothesis. 4. Explain regulation of brokers, registered investment advisors, securities, and markets. 5. Describe and analyse fundamental security analysis with its stress on principles and techniques of security valuation. 6. Describe and analyse Derivatives Instruments. 7. Calculate yields on bonds and money market instruments, and share prices. 				
Prerequisites	AEF135	Co-requisites	None		
Course Content	<p>Cash and Interest Bearing Investments:</p> <p>Cash and direct interest-bearing investments, National savings investments.</p> <p>Fixed-rate, floating/variable rate, index-linked and convertible securities.</p> <p>Redemption of securities.</p> <p>Public Companies' Securities:</p>				

	<p>Loan capitals preference shares, ordinary shares, convertibles and warrants, share options for directors and employees.</p> <p>Capitalizations and rights issues.</p> <p>The capital market and new issues.</p> <p>Personal equity plan.</p> <p>Other Kinds of Investment:</p> <p>Indirect investments: Unit trust, investment trusts, unit-linked life assurance, etc.</p> <p>Guaranteed performance bonds.</p> <p>Friendly society investments.</p> <p>Annuities, pensions: state, occupational and personal pension plans.</p> <p>London Stock Exchange - Procedures and Settlement:</p> <p>London Stock Exchange organisation and procedure. Functions of members. Dealings, contracts, settlement and carry-over transactions.</p> <p>Registered and bearer securities. Securities in 'good marking name' and depository receipts.</p> <p>Certificate, dividend warrants and other documentation. Methods of transfer.</p> <p>Investment Theory and Analysis:</p> <p>Risk and return - systematic and specific risk, Liquidity, flexibility, stability, timing.</p> <p>Fundamental analysis. Cover, yields: price/earnings ratios; priority percentages. Cash flow; liquidity.</p> <p>Technical analysis:</p> <p>Charts; filters; etc</p> <p>Efficient market hypothesis, index funds.</p> <p>Practice on technical analysis packages (metastock, etc.)</p> <p>Practical Investment considerations:</p> <p>Rights of Shareholders. Meetings and resolutions. Disclosure of interests. Auditors.</p> <p>Assessment of take-over bids, tender offers, etc.</p> <p>Taxation; a sound basic knowledge of the principles of taxation</p> <p>Portfolio planning, management and review, selection of investments. Sector spread and diversification.</p>
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	<p>Sources of financial information.</p> <p>Investment by trustees:</p> <p>Investment powers. The trustee investments act.</p> <p>Types of trust and the investment needs of different kinds of beneficiary.</p> <p>Valuation of securities for tax purposes.</p> <p>The project of the course will include statistical analysis of stock market data.</p> <p>An overview of money market instruments and the development of the money market. Evaluation of money market instruments in terms of risk, liquidity, and marketability. Description of the money market instruments and ways of measuring their yields.</p> <p>Analysis of equity markets. Calculation of the intrinsic value of a firm using various models; assessment of the growth of the firm. Balance sheet valuation methods; the price earnings ratio and growth opportunities; pitfalls in P/E analysis.</p> <p>Simulation trading using stock market games.</p> <p>The project of the course will include statistical analysis of stock market data.</p> <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p>
Teaching Methodology	Face-to-face
Bibliography	<p>Corrado C. and Jordan B.: Fundamentals of Investment, latest edition, Irwin McGraw Hill.</p> <p>Sharpe W., Alexander G. and Bailey J.: Investments, latest edition, Prentice Hall.</p> <p>Geoffrey A. Hirt & Stanley B. Block: Fundamentals of Investment Management, latest edition, Irwin McGraw Hill.</p> <p>Zvi Bodie, Alex Kane & Alan J. Marcus: Investments, latest edition, McGraw-Hill, International Editions.</p> <p>Fabozzi Frank: Investment Management, latest edition, Prentice Hall.</p> <p>L. T. Katseli and P. Boufounou. Crowdfunding: An Innovative Instrument for Development Finance and Financial Inclusion. Latest Edition.</p> <p>D. Koutsoupakis. Innovation Finance Beyond Bitcoin: Cryptocurrencies as Alternative Investments. Latest Edition.</p>

Assessment	Examinations	60%	
	Class Participation and Attendance	10%	
	Assignments	30%	
		100%	
Language	English		

Course Title	Portfolio Management				
Course Code	AEF355				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 6 th Semester				
Teacher's Name	Simona Mihai Yiannaki				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	The course provides an advanced coverage in investment analysis and portfolio management. It shows how to construct an optimal portfolio, how to revise it to ensure it stays optimal, and how to measure its performance. Students will work with the stock market and “play” the stock market game.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Construct a portfolio and formulate appropriate investment strategies, including selection of passive indexing/active management strategies, top-down/bottom-up portfolio construction approaches, style investing, and risk management strategies. • Evaluate and monitor portfolio performance with qualitative and quantitative methods. Calculate and explain strategic asset allocation decisions, including selection of investment asset types, sectors, industries, and individual securities. Explain how derivatives, synthetic securities, and financial contracting may be used to manage risk and recommend appropriate ones for a given situation. Show the impact of risk analysis, including interest rate and equity risk, on portfolio construction. • Explain how an investment strategy and an investment policy can manage risk and create value and be able to recommend an investment strategy for a given situation such as: Portfolio policy and objectives; Asset selection criteria; Capital market expectations; Risk management strategy; Portfolio rebalancing strategy • Identify the obligations of a fiduciary in managing investment portfolios and explain how they apply in a given situation. • Determine how a client's objectives, needs and constraints affect the selection of an investment strategy or the construction of a portfolio. Considerations include: Funding objective; Risk-return trade-off; Regulatory and rating agency requirements; Risk appetite; Liquidity constraints; Capital, tax, and accounting considerations 				

Prerequisites	AEF135, AEF350	Co-requisites	None
Course Content	<ol style="list-style-type: none"> 1. This course focuses on the theoretical and empirical underpinning of trading strategies adopted by fund managers. 2. It outlines the main theories of risk and returns and explores the implications of these theories for investors' decisions. 3. The course aims at providing an explanation of the concepts of portfolio management, then show how portfolios build value. 4. Moreover, the course presents the importance of asset allocation. 5. Under this course, the students will follow the process for portfolio strategy development and they will be able to create and define the efficient frontier, obtain alternatives that build value such as: diversification, the rewards of multiple-asset-class investing, but also will be able to provide and maintain portfolio optimization, as well as provide money management. 6. In line with the course, students will revisit the time horizon impact, will be measuring a portfolio's annual value contribution, managing success templates and business-unit life cycles, value management in the capital-intensive portfolio, strengthening the portfolio through acquisitions, managing through a strategic agenda towards a better portfolio management. 7. Additionally, the students will practice how to create a realistic portfolio and deal with their clients in this industry by managing client expectations. 8. The course will provide also recent developments, contemporary issues under a case study format, pertaining to the subject matter of the course, some related to the latest financial crises and the way most renowned fund managers build their portfolios. 		
Teaching Methodology	Face-to-face		
Bibliography	<p>Edwin J. Elton and Martin J. Gruber: Modern Portfolio Theory And Investment Analysis, Latest Edition, Willey.</p> <p>Reilly F. and Brown K.: Investment Analysis And Portfolio Management, Latest Edition, Dryden.</p> <p>Goetzmann N.: Modern Portfolio Theory And Investment Analysis, Latest Edition, Willey.</p> <p>Michael S. Allen: Business Portfolio Management: Valuation, Risk Assessment and Eva Strategies (Last Edition)</p> <p>Roger C. Gibson: Asset Allocation: Balancing Financial Risk, (Last Edition)</p> <p>S. D. Stewart et al. Portfolio Management: Theory and Practice. Latest Edition.</p> <p>Additional Readings (Journals)</p>		

	E. Platanakis and A. Urquhart .Portfolio management with cryptocurrencies: The role of estimation risk. https://doi.org/10.1016/j.econlet.2019.01.019		
Assessment	Examinations	60%	
	Class Participation and Attendance	10%	
	Assignments	30%	
		100%	
Language	English		

Course Title	Fundamental of Data Analytics				
Course Code	AEF385				
Course Type	Major Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 5 th Semester				
Teacher's Name	Alexis Kythreotis				
ECTS	6	Lectures / week		Laboratories / week	None
Course Purpose and Objectives	<p>This course introduces students to the basic concepts, methods and approaches of data analytics in Business, Accounting and Finance. The students will program and test business intelligence software, such as Google data studio or/and Tableau or/and Alteryx or/and Power BI. Through the software, the students will learn to prepare, clean, analyse and summarize the accounting and financial data and create visualizations. Moreover, students will be familiarized with relevant conceptual IT frameworks in order to evaluate the functionality and effectiveness of Accounting Information Systems (AIS), and to analyze the contemporary security and control aspects of such systems.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Collect (using EIKON database of Thomson Reuters / S&P Capital IQ Platform), clean and transform accounting and financial data; • Summarize, visualize and present accounting and financial data; • Analyze accounting and financial data with basic analytical approaches; • Obtain the knowledge required to function as a systems accountant; • Evaluate and apply the knowledge of management support systems to accounting and related areas; • Analyse and critically evaluate the current development of enterprise-wide systems and their contribution to business process reengineering; • Apply and test well-known systems development methodologies for AIS implementations; • Program and test business intelligence software, such as Google data studio or/and Tableau or/and Alteryx or/and Power BI. 				

	<ul style="list-style-type: none"> Critically evaluate the accounting controls and security measures in AIS. 		
Prerequisites	AEF110, AEF135	Co-requisites	None
Course Content	<p>Basic Concepts and Methods of Data Analytics.</p> <p>Data preparation and cleaning; Data analytics approaches; Data visualization and summarization.</p> <p>Diagnostic, predictive and prescriptive analytics in managerial and financial accounting.</p> <p>Fundamental concepts of Accounting Information Systems (AIS)</p> <p>Contemporary Enterprise Resource Planning systems (ERP).</p> <p>AIS application to major transaction cycles. The Revenue Cycle. The Expenditure Cycle. The Financial Reporting Systems.</p> <p>Management decision support systems and Business Intelligence (BI)</p> <p>Contemporary systems development methodologies for AIS. Software development life cycle. Prototyping. End-user Development.</p> <p>Ethics, Fraud and IT controls.</p> <p>Hands-on EIKON database / S&P Capital IQ Platform.</p> <p>Hands-on visualisation software – Google data studio or/and Tableau or/and Alteryx or/and Power BI.</p>		
Teaching Methodology	Conventional		
Bibliography	<p>Required Textbooks</p> <ul style="list-style-type: none"> Richardson, V. J., Teeter, R. A., & Terrell, J. P. (2024). <i>Data Analytics for Accounting</i>. 3rd Edition, McGraw-Hill Education. Köseoğlu, S. D. (2024). <i>Financial Data Analytics: Theory and Application</i>. McGraw-Hill Education. <p>Recommended Textbooks</p> <ol style="list-style-type: none"> Hall, J. A. (2023). <i>Accounting Information Systems</i>. 15th Edition, Cengage Learning. Romney, M. B., & Steinbart, P. J. (2024). <i>Accounting Information Systems</i>. 16th Global Edition, Pearson Education. Laudon, K. C., & Laudon, J. P. (2024). <i>Management Information Systems: Managing the Digital Firm</i>. 17th Global Edition, Pearson Education. <p>Recent Academic Journal Articles</p>		

	<ol style="list-style-type: none"> 1. Appelbaum, D., Kogan, A., Vasarhelyi, M. A., & Yan, Z. (2023). "Impact of AI and analytics on accounting and assurance." <i>Journal of Information Systems</i>, 37(2), 1–20. 2. Tang, G., & Karim, K. (2023). "Integrating business analytics into accounting education." <i>Issues in Accounting Education</i>, 38(3), 87–108. 3. Warren, J. D., & Moffitt, K. C. (2023). "Reimagining the accounting information system through data analytics." <i>International Journal of Accounting Information Systems</i>, 51, 100652. 4. Granlund, M. (2024). "Enterprise systems and management accounting change: Implications for data-driven decision-making." <i>Management Accounting Research</i>, 81, 101961. 5. Mertens, D., & Van den Bogaert, J. (2023). "Big data, accounting analytics, and decision usefulness." <i>European Accounting Review</i>, 32(4), 712–737. 							
Assessment	Assignment Mid Term Exam Final Exam Participation	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">30%</td> </tr> <tr> <td style="text-align: center;">20%</td> </tr> <tr> <td style="text-align: center;">40%</td> </tr> <tr> <td style="text-align: center;">10%</td> </tr> <tr> <td style="text-align: center;">100%</td> </tr> </table>	30%	20%	40%	10%	100%	
30%								
20%								
40%								
10%								
100%								
Language	English							

Course Title	Internship				
Course Code	AEF400				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	3 rd or 4 th Year / 6 th or 7 th or 8 th Semester				
Teacher's Name	Simona Mihai / Loukia Evripidou / Maria Angeli				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	Internship in business environment assures students with the surplus of experience and know-how benefit in a realistic setting. It gives them the opportunity to create solutions to real problems, to deal with a variety of practical issues and interact with managers and teams of people within their future environment. Moreover, students can obtain direct and indirect feedback.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Build business behavior to interact in their future business setting. 2. Develop communication skills while solving certain operational, strategy or business related issues, through problem identification and providing solutions within a real business setting. 3. Comprehend the real problems of an organization and understand its pattern of day-to-day operations. 4. Provide solutions to various managerial problems/issues. 5. Provide entrepreneurial and practical alternatives to the task/solution required by the firm/institution's management. 				
Prerequisites	None		Co-requisites	None	
Course Content	None				
Teaching Methodology	None				
Bibliography	None				
Assessment	Examinations		N/A		
	Class Participation and Attendance		N/A		
	Assignments (Student Self-evaluations of Internship)		10%		

	Company Supervisor Assessment of Internship	40%	
	Course Instructor evaluation	50%	
		100%	
Language	English		

Course Title	Corporate and Business Law II				
Course Code	AEF405				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	Onisiforos Iordanous				
ECTS	6	Lectures/ Week	3 Hours / 14 weeks	Laboratories/ Week	None
Course Purpose and Objectives	The course will provide the student with an understanding of legal system of Cyprus, the importance of law on the course of Business, the capital structure and any other issues related to Management, administration and regulation of companies. Additionally, the course will deliver to students all the necessary knowledge regarding Insolvency law, ethical issues, corporate governance and fraudulent and criminal behavior.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Evaluate the importance of law on the course of Business. 2. Discuss the capital structure and the form of financing of companies. 3. Describe the issues related to Management, administration and regulation of companies. 4. Explain the Insolvency law. 5. Develop a critical analysis of governance and ethical issues relating to business corporate governance. 6. Develop a critical analysis of corporate, fraudulent and criminal behavior. 7. Discuss the various contracts of employment. 8. Apply the law from theory to practice. 				
Prerequisites	AEF320	Co- requisites	None		
Course Content	<p>Share Capital Capital and financing of companies Share capital:</p> <ol style="list-style-type: none"> a) Examine the different types of capital. b) Illustrate the difference between various classes of shares and the procedures for altering class rights. c) Explain the allotment of shares, and distinguish between rights issue and bonus issue of shares. d) Examine the effect of issuing shares either at a discount, or at a premium. <p>Capital maintenance and dividend law:</p>				

- (a) Explain the doctrine of capital maintenance and capital reduction.
- (b) Explain the rules governing the distribution of dividends in both private and public companies.

Loan capital

Capital and financing of companies

Loan capital:

- (a) Define companies' borrowing powers.
- (b) Explain the meaning of loan capital and debentures.
- (c) Distinguish loan capital from share capital, and different rights held by shareholders and debenture holders.
- (d) Explain the concept of a company charge and distinguish between fixed and floating charges.
- (e) Describe the need, and the procedure for registering company charges.

Directors' appointment and removal

Management, administration and regulation of companies.

Company directors:

- (a) Explain the role of directors in the operation of a company.
- (b) Discuss the ways in which directors are appointed, can lose their office or be subject to a disqualification order.

Directors' duties and powers

Management, administration and regulation of companies.

Company directors :

- (c) Distinguish between the powers of the board of directors, the managing director and individual directors to bind their company.
- (d) Explain the duties that directors owe to their companies.
- (e) Demonstrate an understanding of the way in which the law, both common law and statute, has attempted to control directors.

Secretary and auditors

Management, administration and regulation of companies.

Other company officers:

- (a) Discuss the appointment procedure relating to and the duties and powers of a company secretary.
- (b) Discuss the appointment procedure relating to and the duties and powers of company auditors.

Meetings

Management, administration and regulation of companies.

Company meetings and resolutions:

- (a) Distinguish between types of meetings: ordinary and extraordinary general meetings and annual general meetings.
- (b) Distinguish between types of resolutions: ordinary, extra-ordinary and special.
- (c) Explain the procedure for calling and conducting company meetings.

Winding up of companies

Insolvency law

Insolvency and examinership:

- (a) Explain the meaning of and procedure involved in voluntary liquidation, including members' and creditors' voluntary liquidation.
- (b) Explain the meaning of, the grounds for, and procedure involved in compulsory liquidation.
- (c) Explain the order in which company debts will be paid off on liquidation.
- (d) Explain examinership as a general alternative to liquidation.
- (e) Explain the way in which an examiner may be appointed, the effects of such appointment, and the powers and duties of an examiner.

Corporate governance

Governance and ethical issues relating to business corporate governance

- (a) Explain the idea of corporate governance
- (b) Recognise the extra-legal codes of corporate governance
- (c) Identify and explain the legal regulations of corporate governance

Fraudulent behaviour

Corporate, fraudulent and criminal behavior.

Fraudulent behavior:

- (a) Recognise the nature and legal control over insider dealing.
- (b) Recognise the nature and legal control over market manipulation.
- (c) Recognise the nature and legal control over money laundering.
- (d) Discuss the policies and procedures required to be maintained by accountants and auditors in order to prevent money laundering.
- (e) Recognise the nature and legal control over bribery.
- (f) Discuss potential criminal activity in the operation, management and winding up of companies.
- (g) Recognise the nature and legal control over fraudulent trading.

Employment law

Contracts of employment

- a) Distinguish between employees and self-employed.
- b) Explain the nature of the contract of employment and the main common law and statutory duties placed on the employer and employee.

Dismissal and redundancy

- a) Explain termination of employment by notice.
- b) Distinguish between summary and constructive dismissal.
- c) Explain wrongful and unfair dismissal.
- d) Explain unfair dismissal including the procedure, and fair and unfair reasons for dismissal.
- e) Discuss the remedies available to those who have been subject to unfair dismissal or redundancy.

	f) Explain what is meant by redundancy and the operation of the rules relating to it.		
Teaching Methodology	Face-to face		
Bibliography	<p>Required Reading: Iliia A. Kammitisi Michealides & Charalambos-Marios S. Karapatakis, "Cyprus Corporate and Business Law", latest edition".</p> <p>Recommended Reading Marsh & Soulsby Treitel: Outlines Of English Law, Latest Edition. Keenan and Riches : Business Law, Latest Edition Robert Upex, Geoffrey Bennett, Jason Chuah (Contributor), Davies On Contract, Latest Edition</p>		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Internal Audit				
Course Code	AEF410				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	3 rd or 4 th Year / 6 th or 7 th or 8 th Semester				
Teacher's Name	Alexis Kythreotis / Marios Athanasiou				
ECTS	6	Lectures/ Week	3 Hours / 14 weeks	Laboratories/ Week	None
Course Purpose and Objectives	This course introduces students to the internal audit profession and the internal audit process. Additionally, the course will deliver to students all the necessary knowledge regarding the internal auditing, the IIA's International Professional Practices Framework (IPPF), the risk, governance and control issues and the internal audit engagements.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Read the definition of internal auditing and the purpose of internal auditing. 2. Explain the use of the IPPF and be able to apply it in any given situation. 3. Understand and apply the internal audit process during an engagement as well as write a report on the outcome. 4. Define the various organizational governance systems, the selected business applications such as enterprise risk management (ERM), internal control identification, design and evaluation. 5. Discuss how ethics and fraud issues reflect on an organization 				
Prerequisites	MGT100, BUS100, AEF110, AEF125	Co- requisites	None		
Course Content	<p><u>Introduction to the course</u></p> <ul style="list-style-type: none"> • Definition of internal auditing • Overview of internal auditor's roles and responsibilities • Overview of the relationships of the internal auditor: <ul style="list-style-type: none"> ➤ Board of directors ➤ Senior management ➤ Audit committee • Types of engagements: <ul style="list-style-type: none"> ➤ Assurance ➤ Consulting 				

- Types of audits:
 - Operational
 - Financial
 - Compliance

International Professional Practices Framework (IPPF)

- Definition of internal auditing
- Code of Ethics
- Standards (overall concepts and principles)
- Implementing IPPF in an audit situation

Engagement process

- Engagement plan (considerations, objectives, scope, risk-based internal audit engagements)
- Engagement resource allocation
- Developing the work program
- Various tools and techniques
- Performing the engagement
- Communicating the results
- Evaluating the audit performed

Organizational governance

- Corporate governance principles
- Various frameworks, codes and legislation
- The role of the audit committee and internal auditing

Understanding risks and controls

- ERM, methods, processes and structures
- Relationship between internal audit and risk management
- Various risk assessment processes (models and differences)
- Overall risk management methodologies (risk management framework)
- Control frameworks and procedures

Reporting

- Identifying and communicating reportable items
- Communicating results:
 - Criteria(methods, add value, attributes of effective reporting, key summary reporting)
 - Quality
- Disclosing noncompliance issues
- Use of the term “conducted in accordance with...”
- Follow-up (e.g. monitoring results, monitoring corrective action)

	<p><u>Ethics and fraud overview</u></p> <ul style="list-style-type: none"> • General understanding of organizational ethics and the role of internal auditing • General understanding of internal auditing’s role regarding fraud prevention, detection and investigation 		
Teaching Methodology	Face-to face		
Bibliography	<p>Required Textbooks</p> <ul style="list-style-type: none"> • The Institute of Internal Auditors (IIA) (2024). <i>International Professional Practices Framework (IPPF)</i>. Lake Mary, FL: The IIA. • Beumer, H. (2023). <i>The Internal Audit Handbook: The Business Approach to Driving Audit Value</i>. 3rd Edition, Springer. <p>Recommended Textbooks</p> <ol style="list-style-type: none"> 1. Marks, N. (2024). <i>World-Class Internal Audit: Tales from My Journey</i>. Norman Marks Publishing. 2. Spencer Pickett, K. H. (2023). <i>The Internal Auditing Handbook</i>. 4th Edition, Wiley. 3. Moeller, R. R. (2024). <i>Brink’s Modern Internal Auditing: A Common Body of Knowledge</i>. 9th Edition, Wiley <p>Recent Academic Journal Articles</p> <ol style="list-style-type: none"> 1. Arena, M., Jeppesen, K. K., & Lenz, R. (2023). “Internal audit function in the digital age: Technology, data, and new competencies.” <i>Accounting, Auditing & Accountability Journal</i>, 36(8), 2261–2284. 2. Sarens, G., & De Beelde, I. (2023). “Revisiting the role of internal auditing in risk management and governance.” <i>International Journal of Auditing</i>, 27(2), 205–223. 3. Abbott, L. J., Daugherty, B., & Parker, S. (2024). “The evolving role of internal audit in governance and fraud prevention.” <i>Auditing: A Journal of Practice & Theory</i>, 43(1), 55–81. 4. Lenz, R., & Hahn, U. (2023). “A re-examination of internal audit effectiveness: Governance, culture, and performance links.” <i>Managerial Auditing Journal</i>, 38(7), 1023–1048. 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Tax Compliance III				
Course Code	AEF430				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	4 th Year / 8 th Semester				
Teacher's Name	Maria Angeli				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	This course will enable students to analyse, evaluate and calculate taxes related to Income Tax, Taxation of Individuals, Businesses and Capital Gains Tax. Explain the use of exemptions and reliefs in deferring or minimizing tax liabilities. Prepare Capital Gains Tax Computations for all Capital Gains transactions.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Apply Cyprus Income Tax Laws to determine and calculate income tax and corporation tax to be paid by individuals and companies • Compute the special defence contribution (SDC) of individuals and companies • Compute capital gains tax liabilities of individuals and companies • Compute the effect of social insurance contributions (SDC) and general healthcare system (GHS) contributions on employees, employers and self-employed persons • Explain and compute the effects of VAT on incorporated and unincorporated businesses • Explain the relevance and importance for individuals and companies of complying with the laws and regulations regarding ethical issues and the consequences of non-compliance 				
Prerequisites	AEF345	Co-requisites	None		
Course Content	<p>1. Ethics and the Law Fundamental principles, threats, safeguards.</p> <p>2. Income Tax Scope of income tax, determination of residence of an individual. <i>Income from employment</i> – computation of assessable income, explanation and treatment of benefits-in-kind received, explanation of debit balance maintained in a company by a director/shareholder, recognition of deductions and allowances, exemptions available for first-time employment of non-Cyprus resident individuals, availability of 90-day rule exemption, explanation of PAYE system. <i>Income from self-employment</i> – basis of assessment for self-employment income, application of badges of trade, calculation of tax adjusted trading profit. <i>Capital allowances</i> – computation of wear and tear allowances, balancing allowances and balancing charges.</p>				

Relief for trading losses – claim of trading losses against total income of current year, understanding how capital losses can be carried forward

Partnerships – consideration of trading goodwill, computation of profits assessable for each partner.

Other income, pensions and investment income – computation of assessable rental income, explanation of treatment of interest and dividend income, treatment of different types of pensions. Income from trusts, understanding the difference between Cyprus trusts and Cyprus international trusts.

Comprehensive calculation of taxable income, income tax liability and income tax payable. Computation of double taxation relief available. Use of exemptions and deductions in deferring and minimizing income tax liabilities.

3. Corporation Tax

Scope of corporation tax. Year of assessment and accounting period, determination of company residence. Definition and consequences of a permanent establishment. Calculation of profits chargeable to corporation tax, calculation of capital allowances, treatment of dividends, interest and property income and relief of losses. Define a group and the granting of reliefs. Comprehensive computation of corporation tax liability. Computation of double taxation relief available. The taxation of insurance and shipping companies. Use of exemptions and deductions in deferring and minimizing corporation tax liabilities.

4. Special Defence Contribution

Scope of special defence contribution (SDC) for resident and domiciled individuals. Computation of income subject to SDC. Calculation of SDC liability and payment dates. Computation of double taxation relief available.

Deemed distribution provisions and the comprehensive computation of accounting profit after tax.

5. Social Insurance Contributions

Scope of social insurance contributions. Contributions to the social insurance and other relevant funds (including social cohesion fund) for employed persons made by employees and employers and for self-employed persons.

6. General Healthcare System Contributions

Scope of general healthcare system (GHS) contributions made by employees, employers, self-employed persons, pensioners and income earners.

7. Capital Gains Tax

Scope of capital gains tax. Understanding what constitutes a chargeable disposal. Computation of capital gains and losses on the disposal of immovable property and on the disposal of shares in private companies for individuals and companies. Exemptions available to individuals, treatment of gifts and donations, treatment of deductions and indexation allowance, relief of capital losses. Exchange of properties. Calculation of capital gains tax liability and payment dates. Use of exemptions and deductions in deferring and minimizing capital gains tax liabilities.

	<p>8. Capital Taxes</p> <p><i>Transfer fees</i> Calculation and use of transfer fees based on values of the Land Registry Office.</p> <p><i>Stamp duty</i> Concept of stamp duty and liability arising on transfers of immovable property.</p> <p>9. VAT Scope of VAT, registration requirements, explanation of how VAT is accounted for and administered, explanation of treatment of imports and exports and trading within the EU and outside the EU. Different treatment between provision of goods and services. VAT imposed on land transactions for business purposes and on the letting of immovable property, pre-requisites for application of the reduced rate of 5% on new residences.</p> <p>10. Tax Administration</p> <p><i>Assessment and collection of taxes</i> The obligations of taxpayers and/or their agents and the systems for self and temporary assessment and the making of returns. The time limits for the submission of returns, information, objections, claims and payment of tax. The procedure relating to enquiries, objections and appeals. Penalties for non-compliance.</p>								
Teaching Methodology	Face to Face								
Bibliography	<p>Suggested Textbooks: Advanced Cyprus Taxation: Study Text (Latest edition) P.J. Michael Cyprus Taxation: A Comprehensive Guide (Latest edition) P.J. Michael Cyprus Taxation: TX Question Bank (Latest edition) P.J. Michael</p> <p>Recommended/Additional Readings: Tax Reforms (Circulars) - Cyprus Inland Revenue Department Cyprus Tax Alerts - Deloitte, Ernst & Young, KPMG</p>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td>Assignments</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	80%	Class Participation and Attendance	10%	Assignments	10%		100%
Examinations	80%								
Class Participation and Attendance	10%								
Assignments	10%								
	100%								
Language	English								

Course Title	Multinational Corporate Finance				
Course Code	AEF455				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	4 th Year / 7 th or 8 th Semester				
Teacher's Name	Simona Mihai				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To provide an understanding of the international financial markets and of the power of exchange rates. To increase students' understanding for core financial principles (domestic and international point of view). To provide an understanding of multinational corporate finance by analyzing specific international financial transaction.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Discuss the international financial environment and structure of a MNE and their unique risks. 2. Compare international monetary systems and point out their differences, similarities, and respective advantages and limitations. 3. Describe the nature of it international financial operations and the resultant risk exposures. 4. Explain the differences between foreign exchange spot and forward markets. 5. Explain the concepts of international parity relations, such as interest rate parity, purchasing power parity, and the international fisher equation. 6. Analyze the operations of the currency and derivatives markets and theories of exchange rate determination. 				
Prerequisites	AEF135	Co-requisites	None		
Course Content	<p>Introduction to International Financial Management: The objective of the firm; Involvement in the World Economy. Foreign Exchange: The Market for foreign currencies: The role of commercial Banks; mechanics of making a foreign payment; costs associated with international payments; the forward exchange market; interest rate parity; The International Monetary System:</p>				

The rationale for International Commerce; barter system; gold standard; fluctuating exchange rate system; fixed exchange rates; mixed exchange rates; present International Monetary System.

Factors affecting exchange rates:

The supply and demand for currencies; balance of payments and exchange rates movements; relative inflation rate approach (purchasing power parity); relative interest rates approach (International Fisher effect); political stability and exchange rates.

Management of Foreign Exchange Risk:

Estimating and Managing Economic Exposure:

Types of exchange rate risk exposure; compensation for taking risks; economic exposure of a purely domestic firm, of an importer and exporter; of the multinational corporation; purchasing power parity and economic exposure; measuring and managing economic exposure; diversification and stockholder wealth.

Estimating and Managing Transaction Exposure:

Transaction exposure; cash budgets (by currency); hedging transaction exposure; hedging with forward contracts; using the money market for hedging purposes; hedging techniques.

Translating Income statements; balance sheets, assets, liabilities; cumulative translation adjustment.

International Sources of Funds:

International Financial Markets:

Domestic Financial Markets; Foreign bonds; global financial markets (Euromarkets); the creation of Eurodeposits; The Eurobond markets.

International Dimensions of Capital Structure:

The cost of capital concept; the capital structure concept; the impact of International capital markets.

International Risks and the cost of Capital:

The risk adjustment cost of capital; financial risk and the cost of capital; exchange rate risk and the cost of capital; political risk and the cost of capital; political risk in historical perspective; forecasting political risk. Financial strategies and organizational strategies for reducing political risk.

International Working Capital Management:

Managing the Multinational's Internal Funds Flow:

Intra corporate cash flows in the absence of taxes and currency blockages; the impact of income taxes.

	<p>Managing International Accounts Receivable:</p> <p>Domestic and international accounts receivable; letters of credit; international factoring; accounts receivable insurance.</p> <p>International Dimensions of Long-Term Asset Acquisitions:</p> <p>American investments in foreign countries; domestic investments; evaluating investments in a foreign country; capital budgeting.</p> <p>The project in this course will deal with international money markets.</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>		
Teaching Methodology	Face to face		
Bibliography	<p>David Eiteman, Arthur Stonehill & Michael Moffett: Multinational Business Finance, Latest Edition, Addison Wesley.</p> <p>Cheol S. and Bruce G.: International Financial Management, Latest Edition, Irwin McGraw Hill.</p> <p>Madura Jeff: International Financial Management, Latest Edition, South-Western.</p> <p>Dennis O'Connor, J. Alberto Bueso, T.: International Dimensions of Financial Management, Latest edition.</p>		
Assessment	Examinations	60%	
	Class Participation and Attendance	10%	
	Assignments	30%	
		100%	
Language	English		

Course Title	Financial Risk Management				
Course Code	AEF460				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	4 th Year / 7 th or 8 th Semester				
Teacher's Name	Simona Mihai Yiannaki				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>Financial Risk Management aims at providing the students with the most modern practices (models and technologies) in the finance and financial services industry to assess and manage various sets of risks. The course shows the students how to identify risk scenarios and quantify risk in conjunction with real world decision-making problems. It helps in evaluating any type of risk and also help students to understand the concept of risk management for any type of business (institutional, organizational, brand reputation, contractual, political, environmental and cultural considerations) in theory and practice, while being able to implement appropriate techniques.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Define the context of risk management, risk identification and prioritization; 2. Recognize and apply the risk management theories in practical real life in banking, insurance, financial services and business; 3. Identify, explain and simulate how to measure interest rate, market, credit, off-balance sheet, foreign exchange, sovereign, technology, operational and liquidity risks through practical problems and questions; 4. Compute and interpret the various risk management options, namely: hedging, insurance and diversification 5. Apply the Black-Scholes, Vasiek and Merton formula and the binomial tree for options valuation; 6. Apply Basel II/ III, and Solvency II calculations for bank and financial institutions capital adequacy; 7. Critically analyse the Market and Credit Risk VaR and Losses, Volatility, Correlations and Copulas, Liquidity Risk; 8. Explain and apply risk transfer (contractual transfer, insurance, cost-benefit, securitization, derivatives, implementation of risk financing plans), risk controlling 				

	<p>techniques, risk financing options, methods of risk monitoring, review, reporting and business continuity planning and management;</p> <p>9. Critically debate the International and UK regulatory risk environment;</p> <p>10. Apply scenario analysis and Stress Testing in Banking</p> <p>11. Calculate the economic capital and RAROC for bank risk management.</p>		
Prerequisites	AEF135	Co-requisites	None
Course Content	<ul style="list-style-type: none"> ▪ This course deals with the way banks, insurance companies, pension funds and other financial institutions manage risk. ▪ It covers credit risk, market risk, operational risk, liquidity risk and model risk. The Application of foreign currency and interest rate risk technics is of particular concern, apart from risk management control, review and monitoring. ▪ Students will perform risk modelling and forecasting, using various techniques (checklists, risk mapping, risk matrices, physical inspection, organizational charts, control self-assessment, business impact analysis, flow charts, fault trees, HAZOPs, brainstorming workshops, internal and external benchmarking, risk ranking. ▪ The nature of bank regulation and the Basel II and Basel III capital requirements for banks are examined and applied. Other topics include methods for monitoring volatilities and correlations, copulas, credit derivatives role in risk management and the calculation of economic capital and RAROC. ▪ Recent developments and contemporary issues pertaining to the subject matter of the course. 		
Teaching Methodology	Face-to-face		
Bibliography	<p>Hull John: Risk Management and Financial Institutions, Prentice Hall, (latest edition)</p> <p>Crouhy M., Galai D. and Mark R.: Risk Management, McGrawHill, (latest edition).</p> <p>Jorion, Phillipe: Value at Risk, McGraw Hill, (latest edition)</p> <p>Stult Rene: Risk Management & Derivative, Thomson, (latest edition)</p> <p>Rene Doff. Risk management for insurers: risk control, economic capital, Solvency II. London: Risk Books, (latest edition).</p>		

	<p>M.B. Miller Quantitative Financial Risk Management. JOHN WILEY & Sons, Latest Edition.</p> <p>D. M. Chance. Basic Concepts of Financial Risk Management, World Scientific Book Chapters, in: Financial Risk Management An End User Perspective, chapter 4, pages 161-218, World Scientific Publishing Co. Pte. Ltd. Latest Edition.</p> <p>Additional Readings (Journals)</p> <p>Risk Management of COVID-19 by Universities in China, https://www.mdpi.com/1911-8074/13/2/36</p> <p>ACCA F9, Latest Edition.</p>		
Assessment	Examinations	60%	
	Class Participation and Attendance	10%	
	Assignments	30%	
		100%	
Language	English		

Course Title	Econometrics I				
Course Code	AEF475				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4th Year / 7th Semester				
Teacher's Name	Onisiforos Iordanou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To increase students' econometric understanding. Students will learn how to collect data and to run regression analysis. They will be in a position to understand and critically evaluate the results.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Identify appropriate estimation methods in a variety of contexts and circumstances; • Discuss the adaptations and limitations of regression analysis; • Apply econometrics in a robust way for a project • Interpret, and critically appraise, quantitative econometric results; • Explain and apply hypothesis tests in the context of regression analysis; • Conduct basic econometric analysis using the computer software package SPSS or STATA 				
Prerequisites	AEF240, BUS210, BUS315	Co-requisites	None		
Course Content	<p>Introduction: Review of Some Basic and Important Results in Statistics: Summation. Random Variables and Probability Distributions. The Normal Probability Distribution and Related Distributions. Sampling Distributions Point Estimation, Interval Estimation and Testing of Hypotheses.</p> <p>Simple Regression: Ordinary Least Squares. The Method of Moments and the Method of Least Squares. Statistical Inference, Analysis of Variance and Prediction with the Simple Linear Regression Model. Alternative Functional Forms for the Regression Equations.</p> <p>Multiple Regression: Statistical Inference, Interpretation of the Coefficients. Partial Correlations and Multiple Correlation. Prediction,</p>				

	<p>Analysis of Variance and Tests of Hypotheses. Omission of Relevant Variables. Degree of Freedom and Adjusted R². Heteroscedasticity: Detection, Consequences and Solutions. Heteroscedasticity and the Use of Deflators.</p> <p>Autocorrelation: Detection; Durbin-Watson Test; Consequences and Solutions. Multicollinearity: Detection Consequences and Solutions</p>		
Teaching Methodology	Face-to-face		
Bibliography	<p>Gujarati Damodara: Essentials of Econometrics, McGraw-Hill (latest edition)</p> <p>Gujarati Damodara: Basic Econometrics, McGraw-Hill (latest edition)</p> <p>Jeffrey Wooldridge: Introductory Econometrics, South-Western (latest edition)</p> <p>Studenmund H.: Using Econometrics, Addison Wesley, (latest edition)</p> <p>Hill C., Griffiths W., Judge G.: Undergraduate Econometrics, Wiley,(latest edition)</p>		
Assessment	Examinations	60%	
	Class Participation and Attendance	10%	
	Assignments	30%	
		100%	
Language	English		

Course Title	Econometrics II				
Course Code	AEF480				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	4 th Year / 8 th Semester				
Teacher's Name	Onisiforos Iordanou				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To increase students' econometric understanding. Students will learn how to collect data, to run regression analysis and understand the results. Moreover, students will learn how to run univariate time series data and understand the results. Finally, they will learn how to choose and use the tools necessary to conduct empirical work in business, economics and finance.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • distinguish the results of violating the assumptions of classical regression model • explain the nature and the results of heteroscedasticity • Perform Dickey-Fuller and augmented Dickey-Fuller tests for stationarity. • explain model specification errors • apply qualitative response regression models • explain the nature of dynamic econometric models • define basic concepts in time series econometrics 				
Prerequisites	AEF475	Co-requisites	None		
Course Content	<p>Introduction :</p> <p>The Nature of Regression Analysis Classical Normal Linear Regression Model (CNLRM) Multiple Regression Analysis: The Problem of Estimation Multiple Regression Analysis: The Problem of Inference Dummy Variable Regression Models</p> <p>Relaxing the Assumptions of the Classical Model</p> <p>Multicollinearity: What Happens If the regressors are correlated? Heteroscedasticity: what happens if the error variance is non-constant?</p>				

	<p>Autocorrelation: What Happens If the Error terms are correlated? Econometric Modeling: Model Specification and Diagnostic Testing</p> <p>Topics in Econometrics</p> <p>Nonlinear Regression Models Dynamic Econometric Models: Autoregressive and Distributed-Lag Models</p> <p>Time Series Econometrics</p> <p>Time Series Econometrics: Some Basic Concepts Time Series Econometrics: Forecasting</p>								
Teaching Methodology	Face-to-face								
Bibliography	<p>Gujarati Damodara: Basic Econometrics, McGraw-Hill (latest edition)</p> <p>Studenmund H.: Using Econometrics, Addison Wesley, (latest edition)</p> <p>Chris Brooks: Introductory econometrics for finance, Cambridge (latest edition)</p> <p>Walter Enders: Applied Econometric Time Series, Wiley (latest edition)</p> <p>Jeffrey Wooldridge: Introductory Econometrics, South-Western (latest edition)</p>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>60%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td>Assignments</td> <td>30%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	60%	Class Participation and Attendance	10%	Assignments	30%		100%
Examinations	60%								
Class Participation and Attendance	10%								
Assignments	30%								
	100%								
Language	English								

Course Title	Introduction to Business				
Course Code	BUS100				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year/1 st Semester				
Instructor's Name	Costas Ellinas				
ECTS	6	Lectures / week	3 Hours /14 Weeks	Laboratories / week	N/A
Course Purpose and Objectives	Introduction to business explores the nature of the free enterprise system and the business organization in its new globalized setting. The main aim of the course is to give the student a broad overview of the fundamental principles of business, which includes the forms of business ownership, issues of management and leadership, employee motivation, human relations and the marketing process. Designed mainly to support students select their field of business specialization.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the fundamental principles of business organization, and the ethical principles that need to be applied in the business environment. • Describe what is entrepreneurship and small business through real cases • Explain the issues involved in conducting global trade thought financial cases and reports. • Illustrate through examples the forms of business and discuss the advantages and disadvantages of the different forms of business • Explain the principals involved in Management, Leadership, Marketing and Human Resource Management by getting students involved in discussions and assignments. • Report and analyze the influence of the social and environmental factors in doing business thought discussions and field visits. 				
Prerequisites	None	Co-requisites	None		
Course Content	Fundamental Principles of Business: Principles of business and economics; the private enterprise system; current problems in the business system; the business environment; business and social				

	<p>responsibility; economic forces affecting business and the role of the government.</p> <p>Forms of Business Enterprise: and Starting a Small Business: Business ownership forms; the sole proprietorship; the partnership; joint ventures; corporations; small business; franchising; merges and acquisitions.</p> <p>Global Business and Globalization: The business environment; economics of international trade and investment; the balance of international business; financing international business; regulations and barriers to world trade.</p> <p>Foundations of Management and Managing Financial Resources: General business Management; historical background of management; schools of management through the management process and role; the functions of Management; managerial decision making.</p> <p>Business Organization: Defining Organization; formal and informal organizations; organizational forms and organizational charts.</p> <p>Production of Goods and Services: The manufacturing process; productivity in industry; research and development; inventory control; quality and production control and design of production systems; Production and operations Management.</p> <p>Human Relations and Employee Motivation: Human resource management; duties and responsibilities of the personnel department; staffing; training and development; human relations and the employment status; employee Motivation</p> <p>Marketing; Pricing; Distribution and Promotion: The marketing process; the consumer and the market; the marketing functions; management's role in marketing; market research; the product; price and pricing objectives; types of promotion; channels of distribution and methods of pricing</p> <p>Using Technology to Manage Information and Business: Information management and computers; data processing; computer hardware and software and business applications for computers, Internet and Social Media.</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>
Teaching Methodology	Face to face
Bibliography	<p>Recommended Nickels W., McHugh J., McHugh S., Understanding Business, Latest Edition, McGraw-Hill</p> <p>Other Readings</p>

	<p>Ferrell O. C. , Hirt G., Ferrell L., Business Foundations: A Changing World , Latest Edition, McGraw.</p> <p>Broxholm T., Introduction to Business, Latest Edition, McGraw-Hill,</p> <p>Pride W., M.,; Hughes R., J., Kapoor J., R., Foundations of Business, Latest Edition McGraw-Hill</p>								
Assessment	<table> <tr> <td>Examinations</td> <td>80%</td> </tr> <tr> <td>Assignment/Quizzes</td> <td>10%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table>	Examinations	80%	Assignment/Quizzes	10%	Class Participation and Attendance	10%	Total	100%
Examinations	80%								
Assignment/Quizzes	10%								
Class Participation and Attendance	10%								
Total	100%								
	English								

Course Title	Numerical Applications and Methods for Business				
Course Code	BUS210				
Course Type	Compulsory				
Level	Bachelor				
Year / Semester	2 nd year/3 rd Semester				
Teacher's Name	Prof. George Boustras, Antri Constandinidi				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To develop the core mathematical skills a business student would need to deal with basic calculations and applied business problems. Students will be provided with key mathematical analysis and tools for modeling of a wide range of applications used in business, finance and economics. This course is designed with an aim to apply calculus techniques and analysis to mathematical problems associated with quantitative study in areas relevant to business, finance and economics.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • construct and present mathematical arguments with accuracy and clarity; • manipulate quantitative calculations logically and with high levels of accuracy apply and manipulate common functions used in calculus; • calculate, manipulate and use differential and integral calculus of a single variable; • use analytic techniques to solve ordinary differential equations of first-order; extend calculus techniques to the differential calculus to several variables; • apply calculus techniques to multi-dimensional optimization problems. 				
Prerequisites	None		Co-requisites	None	
Course Content	<p>Limits and Continuity Limits, Continuity, Continuity applied to inequalities</p> <p>Differentiation</p>				

	<p>Definition of the derivative, Rules for differentiation, Derivative as a rate of change, Product and quotient rules, Chain rule</p> <p>Applications of the derivative Derivatives of exponentials and logarithms, Higher order derivatives, Implicit differentiation, Logarithmic differentiation, Marginal analysis, Elasticity of demand</p> <p>Curve Sketching Relative and absolute extrema, First derivative test, Concavity, Second derivative test, Asymptotes (vertical, horizontal and oblique), Optimization</p> <p>Integration Differentials, Anti-derivatives and the indefinite integral, Basic integration rules Integration by substitution, Fundamental Theorem of Calculus, Area, Definite integrals, Area between two curves</p> <p>Applications of Integration Integration by parts, Partial fractions, Approximate integration and error analysis Consumer's and Producer's Surplus, Average value, Present value, Annuities</p>		
Teaching Methodology	Face to Face		
Bibliography	<p>Michael Sullivan: FINITE MATHEMATICS: AN APPLIED APPROACH, 11th Edition, Wiley.</p> <p>Frank Budnick, S.: APPLIED MATHEMATICS FOR BUSINESS, ECONOMICS AND THE SOCIAL SCIENCES (4th EDITION) McGraw-Hill</p> <p>R. A. Barnett, M. R. Ziegler & K. Byleen: CALCULUS FOR BUSINESS, ECONOMICS, LIFE AND SOCIAL SCIENCES (12TH EDITION) Prentice-Hall, Inc.</p>		
Assessment	Examinations	80%	
	Assignments	10%	
	Class Participation and attendance	10%	
		100%	
Language	English		

Course Title	Computer Applications for Business				
Course Code	BUS230				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year/4 th Semester				
Teacher's Name	George Kyprianou				
ECTS	6	Lectures / week	3 Hours/4 weeks	Laboratories / week	3Hours /10 weeks
Course Purpose and Objectives	The course provides a basic understanding of data processing in the world of Business. It presents a contemporary view of fundamental concepts. Familiarization with software packages and their use for the solution of business - oriented practical problems; Development of abilities in solving quantitative/computational problems in management, finance, marketing etc. Students will be able to perform basic statistical analysis using spreadsheets.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the basic concepts of Information Technology and main types of software • Create and edit word processing files • Create and edit spreadsheet files • Perform statistical analysis using spreadsheets • Create and edit presentation files 				
Prerequisites	AEF105		Co-requisites	None	
Course Content	<p>Description:</p> <p>Theory</p> <p>Types of software, Computer in Everyday life:</p>				

	<p>IT and society: Information Society, Information Superhighway, e-commerce, work environment and ergonomics, health and safety.</p> <p>Security, copyright and the law:</p> <p>Hacking, intrusion, privacy, protection, passwords, viruses, anti-virus measures, copyright, legal issues, shareware, freeware, user-licenses, data protection laws, uses of personal data</p> <p>Practical</p> <p>Computer Environment</p> <p>Word Processing</p> <p>Application environment, adjusting settings, customizing toolbars, zoom, page view modes, overwrite mode, spelling, grammar, thesaurus, fonts, font sizes, font formats, changing case, bullets, numbering, symbols & special characters, spacing, alignment, indentation, page numbers, page orientation, creating and formatting tables, inserting and editing pictures.</p> <p>Spreadsheet Applications</p> <p>Application environment, adjusting settings, customizing toolbars, zoom, clearing contents of cells, formulas and functions, merging cells, modifying the size of columns and rows, fonts & font styles, alignment, number formats, borders, sorting data, cut/copy-paste, drag-and-drop, rename/delete/insert/copy/move worksheets, inserting/deleting rows/columns, absolute/relative/mixed references in formulas, page setup options, creating/formatting charts. Statistical analysis using spreadsheets</p> <p>Presentation Applications</p> <p>Application environment, adjusting settings, customizing toolbars, zoom, Add Slide, Themes, Enter/select Text, Formatting Text, WordArt, Change Paragraph Alignment, Indent Paragraphs, Text Direction, Resize a Textbox, bulleted and Numbered Lists, Nested Lists, Formatting Lists, Adding Video/Audio. Graphics: Adding/ Editing a Picture, ClipArt, Picture and ClipArt. Tables: Create, Enter Data, Format a Table, Insert a Table from Word or Excel. Charts: Create, Edit Data, Modify a Chart. Slide Effects: Slide Transitions, Slide Animation, Animation Preview.</p>
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	Recent developments and contemporary issues pertaining to the subject-matter of the course.		
Teaching Methodology	Face to Face		
Bibliography	Munnely/Holden, ECDL 4: THE COMPLETE COURSE BOOK FOR MICROSOFT OFFICE, Pearson Prentice Hall Napier and Judd, MICROSOFT OFFICE 2000, Thomson Holden/Munnely, HOW TO PASS ECDL FOR OFFICE, Pearson Prentice Hall		
Assessment	Examinations	60%	
	Assignments	30%	
	Class Participation and Attendance	10%	
		100%	
Language	English		

Course Title	Business Research				
Course Code	BUS315				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	3 rd Year/6 th Semester				
Instructor's Name	Dr. Lycourgos Hadjiphanis				
ECTS	6	Lectures / week	3 Hours/8 Weeks	Laboratories / week	3 hours/6 weeks
Course Purpose and Objectives	<p>The objective of the course is to provide students with principal knowledge concerning the design and implementation of business research and to initiate them into various forms of statistical analysis. Emphasis is placed on the examination of different methodologies and types of analysis for giving answers to various problems in the business environment. Applications of statistical analysis techniques in everyday business decision making processes are presented and discussed.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Given a business problem, define research problems and determine research objectives. • With the use of applied business problems, students will be able to choose between the appropriate research method for the problem at hand. • With the use of applied business problems, students will use qualitative and quantitative research methods to collect primary data. • Given a set of data, will evaluate the importance of measurement and scale processes • Within the context of applied business problems, students will differentiate between univariate, bivariate and multivariate statistics • Conduct a one tailed and two tailed test of hypothesis • Use Linear Regression and Correlation • Use Analysis of Variance Techniques (ANOVA) 				
Prerequisites	AEF105	Co-requisites	NONE		
Course Content	<p>- Introduction to business research: the importance of business research and its elements; managerial value of business research; types of business research: exploratory, descriptive, causal; stages in</p>				

	<p>business research; quantitative and qualitative techniques; connecting statistics and research.</p> <ul style="list-style-type: none"> - Defining problems in business research; exploratory research and qualitative analysis; primary and secondary forms of data; research methods for collecting primary data: survey research, observation methods; tabulation of data and general rules of tabulation. - Sampling and fieldwork; sample design and sampling procedures; determination of sample size; making data usable: frequency distribution, proportion, central tendency, measures of dispersion, normal distribution; the nature of fieldwork. - Measurement and scale concepts; questionnaire design; attitude measurement; types of scales; practical decisions in selecting a measurement scale; research design and piloting. - Transforming data into information: editing and coding; descriptive analysis: percentages and central tendency; cross-tabulations; univariate statistics: stating hypotheses – null and alternative hypotheses; hypothesis testing; types of errors. - Choosing the appropriate statistical technique; types of questions to be answered; number of variables; parametric and non-parametric hypothesis tests; t-distribution and chi-square tests. - Bivariate analysis: test of differences; cross-tabulation tables: chi-square tests for goodness of fit; t-test and z-test; analysis of variance (ANOVA). - Bivariate analysis: measures of association; correlation and causation; regression analysis: least-squares methods; test of statistical significance. - Multivariate analysis; the nature of multivariate analysis; influence of measurement scales; analysis of dependence; multiple regression analysis. - Communicating research results; report and presentation of the results. - Use of technology for analyzing data: SPSS for the use of analyzing business research data.
Teaching Methodology	Face-to face
Bibliography	<p>Required Reading: Zikmund, W.G , BUSINESS RESEARCH METHODS, Thomson–South-Western, Latest Edition.</p> <p>Recommended Reading Hair, J.F.Jr., Money, A.H., Samouel, P. & Page, M.:</p>

	<p>RESEARCH METHODS FOR BUSINESS, Wiley.</p> <p>Cooper, D.R. &Schindler, P.S.: BUSINESS RESEARCH METHODS, McGraw Hill, Latest Edition.</p> <p>Hague, P., Hague,N. &Morgan, C.: MARKET RESEARCH IN PRACTICE, A GUIDE TO THE BASICS, Kogan Page, Latest Edition.</p>		
Assessment	Examinations	60%	
	Project	30%	
	Class Participation and Attendance	10%	
		100%	
Language	English		

Course Title	Strategic Management				
Course Code	BUS400				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	4th Year / 7h Semester				
Teacher's Name	Dr. Pieris Chourides				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	The objective of this course is to provide a thorough understanding of the strategic management process in today's organizations. The course stresses and provide an understanding on how environmental forces change in a dynamic environment through creating new threats and opportunities for the organization. Importance to the course is the globalization and strategic alliances as well as the different cultural perspectives and approaches to corporate strategy. The course analyzes and evaluates various approaches in strategic management formulation, and implementation stages of strategy as with the uses of international case studies.				
Learning Outcomes	<p>Upon successful completion of the course, students will be able to:</p> <ol style="list-style-type: none"> 1. Contact an external and internal analysis using appropriate tools, for the purpose of identifying an organization's strategic capability in view of changing conditions. 2. Experience the process of developing and implementing strategy and the implications for the organization. 3. Develop holistic diagnostic, problem-solving and decision making skills in situations that involve the whole organization 4. Distinguish the advantages and disadvantages of different competitive strategies under changing conditions, thus they are able to select suitable strategies 5. Integrate theoretical analysis with real-world practice to produce informed views on current strategic management concepts 6. Critically evaluate the theoretical bases of the strategy and decision-making process and examine the relevance of these theories to actual practice 				
Prerequisites	Senior Standing	Co-requisites	None		
Course Content	<p>The course topics, includes:</p> <ul style="list-style-type: none"> • What is Strategy? An introduction to Strategic Management 				

	<ul style="list-style-type: none"> • Analysis in the Internal Environment: Resources, Competences • Analysing the External Environment: • Business Level Strategies • Corporate Level Strategies • International Strategies • Scenario Planning Assessment and building Scenarios • Uncertainty and Evaluation within the strategy development process • Strategy Development Process: from the analysis to strategic options selection • Organisational purpose – Visioning • Conceptualising the issues -Putting strategy into practice • Strategy in Regulated Environments • Strategic Resources and Capabilities • Organisational Culture and Change • Strategic Knowledge Management • Innovation and Strategy 										
Teaching Methodology	Face- to- face										
Bibliography	<ul style="list-style-type: none"> • Wheelen, T and Hunger, D. Strategic Management and Business Policy. (Latest Edition), New York: Prentice Hall International, Inc. • De Wit, B and Meyer, R. (Latest Edition) Strategy Process, Content, Context: An International Perspective, Thomson. • Grant, R (Latest Edition Contemporary Strategy Analysis, Blackwell. • Mintzberg, H. (Latest Edition), The Rise and Fall of Strategic Planning, London: Prentice-Hall. • Mintzberg, H. Lampel, J. Quinn, J. B. and S. Goshal (Latest Edition), The strategy Process: concepts, contexts, cases, London: Prentice Hall • Johnson G, Whittington R, and Scholes K, (Latest Edition), Exploring Strategy Text and Cases plus MyStrategyLab and The Strategy Experience simulation 										
Assessment	<table border="1"> <tr> <td>Mid – Term Examination</td> <td>20%</td> </tr> <tr> <td>Case studies</td> <td>60%</td> </tr> <tr> <td>Presentation</td> <td>10%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Mid – Term Examination	20%	Case studies	60%	Presentation	10%	Class Participation and Attendance	10%		100%
Mid – Term Examination	20%										
Case studies	60%										
Presentation	10%										
Class Participation and Attendance	10%										
	100%										
Language	English										

Course Title	Undergraduate Thesis				
Course Code	BUS405				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year /7 th Semester				
Teacher's Name	Dr. Cathrin Lazarou				
ECTS	12	Lectures / week	3 Hours/5 weeks	Laboratories / week	None
Course Purpose and Objectives	The objective of the course is to provide students with the opportunity to do an in-depth analysis and investigation of an independent, researchable topic. Students will have the opportunity to utilize all their prior knowledge and experience by designing and executing a major project.				
Learning Outcomes	<p>Upon successful completion of the course, students will be able to:</p> <ul style="list-style-type: none"> • Diagnose and structure managerial problems using valid theory on the issues involved • Apply their analytical skills, data gathering, data handling and presentation techniques • Analyze the importance of choosing the correct sample • Improve their problem structuring and problem solving techniques. • Develop holistic problem solving and decision making in business situations that involve the organization as a whole. • Demonstrate their understanding of presentation techniques. 				
Prerequisites	Senior Standing and BUS315	Co-requisites	None		
Course Content	5 weeks of meetings and at the end handing in a research proposal.				

	<p>Writing an undergraduate thesis of 8,000 to 10,000 words not including bibliography and appendices.</p> <p>Presentation of thesis to course coordinator and thesis supervisor.</p>						
Teaching Methodology	Face- to- face						
Bibliography	As needed						
Assessment	<table border="1"> <tr> <td>Written undergraduate thesis</td> <td>70%</td> </tr> <tr> <td>Oral presentation</td> <td>30%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Written undergraduate thesis	70%	Oral presentation	30%		100%
Written undergraduate thesis	70%						
Oral presentation	30%						
	100%						
Language	English						

Course Title	Business Simulations				
Course Code	BUS425				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 8 ^h Semester				
Teacher's Name	Dr. Cathrin Lazarou				
ECTS	6	Lectures / week	3 hours/14 weeks	Laboratories / week	None
Course Purpose and Objectives	The primary objective of this course is to give students hands-on experience operating a business in a simulated environment. It provides an opportunity for students to gain experience in integrating business concepts, in evaluating the ethical implications of decisions, and in using analytical skills to make decision on issues relating to R & D, marketing, production, finance, HR, and operations of the firm.				
Learning Outcomes	<p>Upon successful completion of the course, students will be able to:</p> <ul style="list-style-type: none"> • Demonstrate that they have integrated knowledge of all aspects of business. • Apply problem solving processes within a business context. Demonstrate management practices and critical decision-making skills in real business situations. • Deal with ethical problems. • Recognize the links between business decisions and financial performance and see how decisions affect the organization as a whole. • Discuss the importance of using market and production data as well as competitive signals to adjust strategies and business tactics. • Work as a member of a team in completing everyday business tasks and making decisions relating to the overall operation and growth of the business. 				
Prerequisites	Senior Standing	Co-requisites	None		
Course Content	A simulation of a business and/or global environment. Students will engage in business practice and theory. The simulations may include but not limited to creating and presenting new products/services or businesses, writing business plans, researching foreign business cultures and importing and exporting products, dealing with HR issues,				

	ethical considerations. Emphasizes participation in all business decisions related to running a company.		
Teaching Methodology	Face- to- face		
Bibliography	<ul style="list-style-type: none"> To be decided by instructor depending on the topics. 		
Assessment	Examination	10%	
	Projects	60%	
	Presentation	20%	
	Class Participation and Attendance	10%	
		100%	
Language	English		

Course Title	Principles of Management				
Course Code	MGT100				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	1 st Year/1 st Semester				
Instructor's Name	Costas Ellinas				
ECTS	6	Lectures / week	3 Hours /14 Weeks	Laboratories / week	None
Course Purpose and Objectives	To provide a general understanding of the science, theory and principles of management and how they relate to the practice of managing. Above all, to address the needs of individuals learning how to manage effectively in the contemporary competitive environment. The basic managerial functions of planning, organizing, leading, and controlling are examined in depth.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the important role managers play in organizations and analyze the internal and external environment organizations operate. • Explain the importance of ethical management and corporate social responsibility as a long-term strategy • Demonstrate the need for effective strategic planning. • Demonstrate basic/useful skills in planning and organizing. • Describe communication, motivation, leadership styles and control methods at the workplace. • Demonstrate critical thinking with managerial problems. • Recognize and appreciate trends in management such as TQM, organizational learning, creativity and innovation, etc. 				
Prerequisites	None	Co-requisites	None		
Course Content	<p>Nature of Management, Importance, History, Environment and the Challenge: the Management Functions; Management At Different Levels; Managerial Skills; Basic Schools of Management Thought; the Systems Approach to Management; Contingency Approach; the External and Internal Environment; Importance of Culture; Organizational and Social Responsibility and Business Ethics in Management.</p> <p>Planning: the Process; Mission; Objectives; Types of Plans; Planning Through Management by Objectives; the Concept and Process of</p>				

	<p>Strategic Management; Swot Analysis; Formulating Corporate, Business, and Functional-Level Strategies; the Decision-Making Process; Factors Affecting Decision-Making; Group Methods Involved in Decision-Making;</p> <p>Organizing: Basic Elements of Structure; Departmentation; Job Design; Strategic Organization Design and the Various Alternatives; Responsibility; Authority; Delegation; Accountability; Organizing Principles; Span of Control; Centralization Versus Decentralization; Line and Staff Positions and Authority; Human Resources Management Functions; the Staffing Process; Planning for Hrm; Recruitment and Selection Process; Development and Evaluation; Compensation; Effective Work-Force Relationships.</p> <p>Leading: Motivation Theories; Philosophies of Human Nature; Need Theories; Cognitive Theories; Reinforcement Theory; Motivation in Practice; Leadership Styles; the Way Leaders Influence Others; Leadership Traits, Behaviours; Situational Theories; the Communication Process; Types of Managerial Communication; Factors Affecting Communication; Channels of Communication; Formal and Informal Work Groups.</p> <p>Controlling: Importance; the Role of Controls; the Controlling Process; Major Control Systems; Financial, Budgetary, Quality and Inventory Control; Operations Management.</p> <p>International Management: the Nature; Organizing International Business; Adapting to Cultural Differences.</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>		
Teaching Methodology	Face-to-face		
Bibliography	<p>Gareth R. Jones and Jennifer M. George : CONTEMPORARY MANAGEMENT, McGraw Hill, latest edition.</p> <p>Stephen P. Robbins and Mary Coutler: MANAGEMENT, Pearson Education, latest edition</p>		
Assessment	Final Examination	80%	
	Assignment(s) / Coursework	10%	
	Class Attendance	10%	
		100%	
Language	English		

Course Title	Organizational Behaviour				
Course Code	MGT150				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	1st Year /2nd Semester				
Teacher's Name	Dr. Christakis Sourouklis				
ECTS	6	Lectures / week	3 Hours/14 Weeks	Laboratories / week	None
Course Purpose and Objectives	To familiarize students with the complexity of the issues surrounding today's organizations in their internal environment. To examine the contribution of behavioral science to the management process from a theoretical and functional perspective and understand the behavior of people in business enterprises and organizational relations.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Define the employees' individual differences at the workplace. • Explain how individual and group behavior in an organizational setting is influenced by culture, perceptions and emotions and how this affects performance. This will be illustrated through examples and mini case studies • Apply motivational theories to real case scenarios • Become effective in managing groups and developing team relationships by organizing group projects. • Explain the importance of the behavior of people in organizational relations, through discussions and role playing. 				
Prerequisites	MGT100 or BUS100 (For Hospitality students HTM100)	Co-requisites	None		
Course Content	<p>Organizational Behaviour: A Modern Perspective and Organizational Behaviour Approach; the Human Relations Movement; the Hawthorn Studies; Understanding Human Behaviour.</p> <p>A Managerial Perspective: Practices of Management; Classical Management Principles and Approaches</p> <p>Personality: Development and Characteristics</p> <p>Perception: Processes and Principles</p>				

	<p>Motivation: Needs and Processes; Work-Motivation Approaches; the Content Theories of Work Motivation; the Process Theories of Work Motivation;</p> <p>Motivation Applied: Job Design, Appraisal, and Goal Setting: Job Design; Performance Appraisal; Goal Setting;</p> <p>Job Satisfaction: What Causes Job Satisfaction and the Impact of Job Dissatisfaction and Implications for Managers</p> <p>Interpersonal and Group Behavior: Dynamics and Influence: Groups: Formal and Informal: the Nature of Groups; Committee Organization; the Dynamics of Informal Groups; Interactive Behavior and Conflict: Interpersonal Conflict;</p> <p>Communication: Organizational and Interpersonal Communication</p> <p>Leadership processes and Styles: Theories of Leadership; New Theoretical Frameworks for Leadership; Leadership Styles;</p> <p>Organizations: Structure; Processes; and Applications</p> <p>Human Resource Policies and Practices: Recruitment and Selection Practices; Training and performance Programmes; Performance Evaluation The Impact of Change;</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>
Teaching Methodology	Face- to- face
Bibliography	<p>Recommended textbook</p> <p>Robbins S.P.: ORGANISATIONAL BEHAVIOR, Prentice Hall, 18th edition</p> <p>Availableonline http://bba12.weebly.com/uploads/9/4/2/8/9428277/organizational_behavior_15e - stephen p robbins timothy a judge pdf qwerty.pdf</p> <p>Other Readings</p> <p>Vito G.F, Reed. R., More H.W.: Organizational Behavior and Management in Law Enforcement. Pearson, 4th edition</p> <p>Jerald, G. : Managing Behavior in Organizations, Prentice Hall, 6th Edition</p> <p>Newstrom, J. Organizational Behavior: Human Behavior at Work, McGraw Hill, 14th Edition</p>

Assessment	Examinations	70%	
	Term Paper / Case studies	20%	
	Class Participation and Attendance	10%	
		100%	
Language	English		

Course Title	Business Law				
Course Code	AEFXXX				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 rd Year / 7 th Semester				
Teacher's Name	Onisiforos Iordanou				
ECTS	6	Lectures/ Week	3 Hours / 14 weeks	Laboratories/ Week	None
Course Purpose and Objectives	<p>The purpose of this course is to provide students with a comprehensive understanding of the legal framework within which businesses and professional accountants operate. It aims to develop students' ability to identify, interpret, and apply key legal principles relevant to business activities, professional conduct, and corporate governance.</p> <p>The objectives of the course are to:</p> <ol style="list-style-type: none"> 1. Equip students with foundational knowledge of English and international business law, including contractual, company, and insolvency law. 2. Enable students to recognise legal risks and responsibilities in business transactions and professional contexts. 3. Develop ethical awareness and professional scepticism in interpreting and applying legal principles. 4. Foster understanding of how law interacts with sustainability, corporate responsibility, and ethical business practice. 5. Prepare students to identify criminal and regulatory issues such as fraud, bribery, money laundering, and data protection, and to respond appropriately within professional and legal boundaries. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the structure and sources of English law, including civil, criminal, and international elements relevant to business operations. 2. Identify and apply the principles of contract law, agency, and negligence to commercial scenarios. 3. Recognise and evaluate the legal implications of business incorporation, shareholder and director responsibilities, and insolvency procedures. 4. Identify and assess criminal behaviours such as fraud, bribery, and money laundering, and describe the professional accountant's legal and ethical obligations in such contexts. 				

	<p>5. Demonstrate understanding of employment, data protection, and equality legislation and their impact on business operations and professional services.</p> <p>6. Integrate ethical reasoning and professional scepticism in analysing legal problems, recognising the intersection between law, ethics, and public trust.</p> <p>7. Discuss how sustainability, corporate governance, and social responsibility are embedded in modern business law and professional regulation.</p> <p>8. Apply legal and ethical principles to realistic business cases, formulating sound, evidence-based recommendations.</p>		
Prerequisites	BUS100	Co- requisites	None
Course Content	<p>1. Introduction to Legal Principles</p> <ul style="list-style-type: none"> • Nature, purpose, and sources of English law (common law, equity, legislation). • Structure of the English legal system and distinction between civil and criminal law. • The role of courts, case law, and alternative dispute resolution (ADR). • The impact of the European Convention on Human Rights and international trade law (e.g., ICC, UN conventions). • Recognition of when alternative systems (e.g., Sharia law) may apply. • Interaction between law, ethics, and professional judgement in business contexts. <hr/> <p>2. Civil Law and Its Impact on Business and Professional Services</p> <ul style="list-style-type: none"> • Contract Law: Elements of a valid contract, enforceability, breach, and remedies. • Agency Law: Creation, authority, and termination of agency; duties of agents and principals. • Negligence and Liability: Duty of care, negligent misstatement, vicarious liability. • Application of ethical and professional standards in contractual and advisory relationships. <hr/> <p>3. Company and Insolvency Law</p> <ul style="list-style-type: none"> • Incorporation: Forms of business (sole trader, partnership, LLP, company) and lifting the corporate veil. • Ownership and Management: Rights and duties of shareholders, directors, and secretaries; corporate governance and sustainable management. • Capital and Financing: Share issues, capital maintenance, profit distribution, and financial assistance rules. • Insolvency: Types of insolvency (administration, liquidation, receivership), creditor rights, and directors' responsibilities. • Ethical duties and accountability in company management and insolvency situations. 		

	<hr/> <p>4. Criminal Law in Business and Professional Services</p> <ul style="list-style-type: none"> • Anti-money laundering legislation and professional obligations. • Fraud, bribery, and insider dealing (Fraud Act 2006, Bribery Act 2010). • Cybercrime and offences under the Computer Misuse Act 1990. • Whistleblowing protections and the Public Interest Disclosure Act. • Ethical decision-making and professional scepticism in responding to criminal risks. <hr/> <p>5. Law in the Professional and Sustainability Context</p> <ul style="list-style-type: none"> • Employment Law: Contracts, termination, unfair dismissal, redundancy, equality, and diversity. • Data Protection: Obligations under the Data Protection Act 2018 and GDPR; ethical data use. • Sustainability and Regulation: Legal and ethical responsibilities related to sustainability, governance, and ESG reporting. • The accountant’s role in promoting compliance, transparency, and responsible business conduct. <hr/> <p>Ethics and Professional Scepticism Integration</p> <p>Ethical awareness, integrity, and professional scepticism are embedded across all topics. Students will explore:</p> <ul style="list-style-type: none"> • The ethical dimensions of legal compliance and corporate behaviour. • Balancing legal duties with moral and professional responsibilities. • Sustainability and public trust as integral parts of business law.
Teaching Methodology	Face-to face
Bibliography	<p>Core Texts:</p> <ol style="list-style-type: none"> 1. ICAEW Learning Materials – <i>Business Law (2025 edition)</i>, ICAEW Publishing. 2. Poole, J. (2023). <i>Textbook on Contract Law</i> (15th ed.). Oxford University Press. 3. MacIntyre, E. (2022). <i>Business Law</i> (9th ed.). Pearson Education. <p>Supplementary Reading:</p> <ol style="list-style-type: none"> 4. Adams, A. (2022). <i>Law for Business Students</i> (12th ed.). Pearson. 5. Wild, C., Weinstein, S., & Griffiths, R. (2022). <i>Smith and Keenan’s English Law</i> (20th ed.). Pearson. 6. IESBA (2023). <i>International Code of Ethics for Professional Accountants (Including International Independence Standards)</i>. 7. ICAEW (2024). <i>Guidance on Anti-Money Laundering, Ethics, and Professional Conduct</i>.

	8. European Commission (2023). <i>Corporate Sustainability Reporting Directive (CSRD)</i> – Legal Overview.		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Course Title	Tax Fundamentals				
Course Code	AEFXXX				
Course Type	Elective				
Level	Bachelor (1 st Cycle)				
Year / Semester	4 rd Year / 8 th Semester				
Teacher's Name	Maria Angeli				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to provide students with a comprehensive understanding of the fundamental principles of taxation within the European and international context. It aims to develop the ability to interpret and apply tax concepts affecting individuals, companies, and cross-border transactions.</p> <p>The objectives are to:</p> <ol style="list-style-type: none"> 1. Introduce the structure, objectives, and principles of taxation across EU Member States and major international frameworks. 2. Enable students to understand and compute key taxes applicable to individuals and corporations, including direct and indirect taxes. 3. Examine ethical, legal, and sustainability considerations in tax practice and policy. 4. Develop awareness of the implications of international tax coordination, digitalisation, and environmental taxation on business and accounting. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain the fundamental objectives and principles of taxation in the European and global economy. • Distinguish between direct and indirect taxes and their economic and social impacts. • Identify the key features of EU tax directives, such as the Parent-Subsidiary, Interest and Royalties, and VAT directives. • Describe the role of international tax organisations, including the OECD and the European Commission, in shaping global tax policy. • Calculate basic tax liabilities for individuals and companies under simplified European frameworks. • Discuss the ethical and legal boundaries between tax planning, avoidance, and evasion in international contexts. • Assess how sustainability and green taxation influence modern fiscal systems and business behaviour. 				

Prerequisites	AEF110	Co-requisites	None
Course Content	<p>1. Introduction to Taxation and Fiscal Principles</p> <ul style="list-style-type: none"> ○ Purpose and functions of taxation: fiscal, economic, and redistributive roles. ○ Structure of tax systems within the EU. ○ Overview of tax harmonisation and coordination in the European Single Market. ○ The influence of the OECD, UN Model Tax Convention, and EU Code of Conduct on global tax standards. <p>2. Direct Taxation: Individuals and Corporations</p> <ul style="list-style-type: none"> ○ Income and corporate taxation across EU jurisdictions. ○ Principles of residence, source, and permanent establishment. ○ Overview of EU directives on cross-border taxation: <ul style="list-style-type: none"> ▪ Parent-Subsidiary Directive ▪ Interest and Royalties Directive ▪ Anti-Tax Avoidance Directive (ATAD I & II). ○ Double taxation agreements (DTAs) and methods of relief. ○ Emerging trends: minimum effective taxation (OECD Pillar Two) and digital economy taxation. <p>3. Indirect Taxation and Customs Duties</p> <ul style="list-style-type: none"> ○ The EU Value Added Tax (VAT) system: structure, rates, exemptions, and cross-border transactions. ○ Import duties, excise taxes, and customs regulations in the EU. ○ The digitalisation of VAT (One Stop Shop – OSS; Import One Stop Shop – IOSS). ○ Environmental and energy taxation at EU level (carbon tax, emissions trading). <p>4. Tax Administration and Compliance</p> <ul style="list-style-type: none"> ○ Rights and obligations of taxpayers within EU jurisdictions. ○ Exchange of information and transparency standards (DAC, CRS, FATCA). ○ Digital transformation and e-reporting in taxation. ○ Tax dispute resolution mechanisms within the EU and OECD frameworks. <p>5. Ethics, Sustainability, and Tax Governance</p> <ul style="list-style-type: none"> ○ Professional ethics in taxation: integrity, independence, objectivity, and public interest. ○ Tax avoidance vs. tax evasion: legal interpretation and moral responsibility. ○ Corporate social responsibility and sustainable taxation. ○ Role of taxation in achieving UN Sustainable Development Goals (SDGs). ○ Green fiscal policy: incentives for renewable energy and carbon neutrality. 		

Teaching Methodology	Face to Face		
Bibliography	<p>Core Texts</p> <ul style="list-style-type: none"> • Lymer, A., & Oats, L. (2023). <i>Taxation: Policy and Practice</i> (30th ed.). Fiscal Publications. • Terra, B., & Wattel, P. (2022). <i>European Tax Law</i> (7th ed.). Kluwer Law International. • OECD (2023). <i>Model Tax Convention on Income and on Capital</i> (latest edition). <p>Supplementary Reading</p> <ul style="list-style-type: none"> • ICAEW (2024). <i>Ethics and Tax Practice: Professional Conduct in a Global Context</i>. • European Commission (2023). <i>EU Tax Policy Strategy and Green Taxation Reports</i>. • OECD (2022). <i>Global Anti-Base Erosion (GloBE) Rules: Pillar Two Framework</i>. • IESBA (2023). <i>International Code of Ethics for Professional Accountants</i>. 		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		

Accounting & Data Analytics, B.Sc.

Circular Mapping of Learning Outcomes to Curriculum Structure

The following circular mapping demonstrates how each Learning Outcome (LO) is introduced, reinforced, and mastered across the curriculum, and how the programme design ensures a continuous loop of knowledge acquisition, application, and professional competency development.

LO1 – Apply core accounting and financial principles

(Financial reporting, management accounting, auditing, taxation; compliance with standards and ethics)

Introduction

- **AEF110 – Introduction to Financial Accounting**
- **AEF125 – Introduction to Managerial Accounting**
- **AEF130 – Tax Framework**
- **AEF105 – Business Statistics** (quantitative foundations)

Reinforcement

- **AEF120 / AEF200 – Intermediate Accounting I & II**
- **AEF210 – Advanced Cost & Managerial Accounting**
- **AEF205 – Introduction to Auditing**
- **AEF215 – Advanced Business Taxation**
- **AEF230 – Performance Management I**
- **AEF310 – Financial Management & Control**

Mastery / Advanced Application

- **AEF300 – Advanced Financial Reporting**
- **AEF225 – Advanced Audit & Internal Review**
- **AEF305 – Performance Management II**
- **AEF220 – Advanced Financial Reporting / Consolidations**

- **Electives such as AEF324, AEF326, AEF328, AEF338** (advanced audit & reporting)

Outcome: Students reach professional-preparation level and are aligned with ACCA/ICAEW exemptions.

(Circular reinforcement between reporting → auditing → taxation → performance management.)

LO2 – Use data analytics and digital tools to collect, process & interpret information

Introduction

- **BUS210 – Numerical Applications for Business** (quantitative literacy)
- **BUS230 – Business Computer Applications**
- **AEF105 – Business Statistics**

Reinforcement

- **AEF385 – Fundamentals in Data Analytics**
- **AEF316 – Predictive Analytics**
- **ECE275 – Foundations of AI & ML using Python**
- **CSE200 / CSE330 / MAT211** (data structures, AI, ML)

Mastery / Advanced Application

- **AEF318 – Data Analytics for Finance & Accounting**
- **AEF304 & AEF344 – Corporate Reporting, Data & Assurance I & II**
- **AEF302 / AEF314 – Assurance, Risk and Reporting I & II**
- **BUS405 – Undergraduate Thesis** (analytics applied to real datasets)
- **AEF400 – Internship** (industry analytics tasks)

Outcome: Analytics is not isolated; it is applied inside *authentic accounting, audit, and reporting scenarios*, reflecting ICAEW, IFAC and AACSB expectations.

LO3 – Integrate accounting & analytics to enhance performance measurement, assurance & strategic planning

Integration Pathway

1. **Foundations:** AEF110, AEF125, AEF105, BUS210
2. **Application in performance & control:**
 - AEF230 – Performance Management I
 - AEF310 – Financial Management & Control
 - AEF305 – Performance Management II
3. **Integration with analytics:**
 - AEF385 – Fundamentals in Data Analytics
 - AEF318 – Data Analytics for Finance & Accounting
4. **Strategic & assurance context:**
 - AEF304 / AEF344 – Corporate Reporting, Data & Assurance
 - AEF302 / AEF314 – Assurance, Risk & Reporting
 - BUS400 – Strategic Management
5. **Capstone synthesis:**
 - BUS405 – Thesis
 - AEF400 – Internship

Outcome: Students complete a closed learning loop where they *measure* → *analyse* → *interpret* → *assure* → *strategise* using combined accounting and analytics tools.

LO4 – Exercise professional judgement, scepticism & ethics

Introduction

- AEF110, AEF120, AEF200 – Financial Accounting Ethics Elements
- AEF125 – Ethical dimensions in managerial accounting
- BUS100 – Introduction to Business (ethics foundational context)

Reinforcement

- AEF205 – Auditing (professional scepticism introduced)
- AEF210 – Cost manipulation & ethical costing issues
- AEF215 – Ethical tax compliance
- AEF306 – Applied Accounting & Ethical Business Practice

- **AEF308 – Sustainability & Ethics**

Mastery

- **AEF302 & AEF314 – Assurance, Risk and Reporting**
- **AEF304 & AEF344 – Data Ethics in Corporate Reporting**
- **AEF324 / AEF326 – Advanced Audit & Assurance**
- **BUS405 – Thesis (mandatory ethical protocol)**

Outcome: A continuous ethics spiral—from awareness → application → judgement—mirrors professional accountant development.

LO5 – Conduct business & financial research using appropriate methods

Introduction

- **BUS210 – Numerical Methods**
- **AEF105 – Statistics**
- **BUS315 – Business Research**

Reinforcement

- **AEF316 – Predictive Analytics (statistical modelling)**
- **AEF318 – Data Analytics for F&A (data collection and transformation)**
- **AEF135 – Financial Analysis (scenario/forecasting models)**

Mastery

- **BUS405 – Thesis (full research cycle)**
- **AEF400 – Internship (industry-informed research problems)**

Outcome: Students repeatedly apply statistical, analytical and methodological tools, culminating in independent research.

LO6 – Communicate financial & analytical insights effectively

Introduction

- **ENB220 – Writing for Business Studies**
- **ENB230 – Business Communication in English**

Reinforcement

- **AEF385 – Data Analytics (visualisation)**
- **AEF230 / AEF305 – Performance reporting**
- **AEF300 / AEF310 – Financial interpretation**

Mastery

- **AEF304 / AEF344 – Data visualisation in corporate reporting**
- **BUS400 – Strategic communication in management**
- **BUS405 – Thesis (written + oral defence)**
- **AEF400 – Internship reporting**

Outcome: Students demonstrate communication proficiency in narrative, numerical, and visual formats—core AACSB competencies.

LO7 – Collaborate effectively and demonstrate leadership in teams

Introduction

- **BUS100 – Introduction to Business**
- **MGT100 – Principles of Management**

Reinforcement

- Group assignments in:
 - **AEF230, AEF305 (Performance Management)**
 - **AEF385 (Data analytics team projects)**
 - **BUS315 (Research teams)**

Mastery

- **BUS400 – Strategic Management (team strategy simulations)**
- **AEF400 – Internship (professional teamwork)**

Outcome: Students experience structured progression from basic teamwork → applied collaboration → leadership in strategic contexts.

LO8 – Apply practical skills through internships and industry engagement

Pathway

- **Throughout Years 1–3:** Practical tasks in accounting, analytics, audit, taxation modules.
- **Year 3:** Research and advanced reporting/assurance projects simulate industry practice.
- **Year 4:**
 - **BUS405 – Thesis**
 - **AEF400 – Internship**

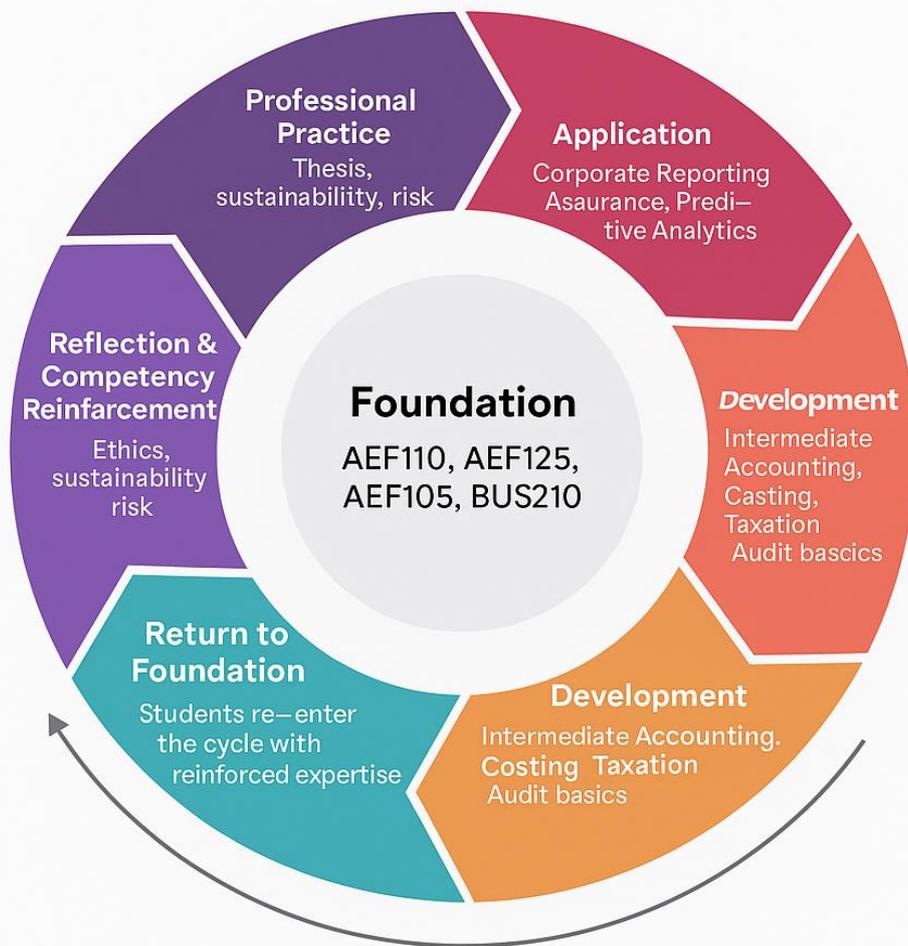
Outcome: Practical and professional application is the final stage of the circular learning design, closing the loop between academic learning and industry readiness.

Visual Circular Mapping (Narrative Form)

Foundation → Development → Integration → Application → Professional Practice → Reflection → Foundation

1. **Foundation:** AEF110, AEF125, AEF105, BUS210
2. **Development:** Intermediate Accounting, Costing, Taxation, Audit basics
3. **Integration:** Performance Mgmt, Financial Control, Analytics modules
4. **Application:** Corporate Reporting, Assurance, Predictive Analytics
5. **Professional Practice:** Thesis, Internship, Strategic Management
6. **Reflection & Competency Reinforcement:** Ethics, sustainability, risk
7. **Return to Foundation:** Students re-enter the cycle with reinforced expertise

This circular architecture ensures progression and recurrence—aligned with modern competency-based education frameworks (AACSB, ICAEW, IFAC).



SCHOOL OF BUSINESS ADMINISTRATION
Department of Accounting, Economics and Finance
ONLINE DEPARTMENT COUNCIL MEETING

Date: Tuesday, 4th November 2025
Time: 08.30 – 09.00 a.m.
Venue: Microsoft Teams Meeting

Present: Dr. Simona Mihai-Yiannaki, Chair
Dr. Marios Mavrides, Faculty member
Dr. Loukia Evripidou, Faculty member
Dr. Onisiforos Iordanou, Faculty member
Dr. Alexis Kythreotis, Faculty member
Mr. Kyriacos Antoniou, STP Representative
Ms. Maria Angeli, STP (by invitation)

Absent (Justified): Mr. Kyriacos Antoniou, STP Representative
Mr. Lefteris Eleftheriou, Student Representative (not invited)

Agenda:

1. Approval of last changes on the EEC suggestions for the Department and the two BSc degrees (Economics & Finance and Accounting & Data Analytics)
2. Part Time Faculty Needs 2025-2026

NOTES

Topic	Description	Action by	Deadline
Preliminaries	The Chair welcomed the Council members and continued with the first issue of the agenda.		
1) Approval of last changes on: A. EEC suggestions on the Dept. evaluation B. Response of BSc Economics & Finance C. Response of BSc Accounting & Data Analytics	<p>A. The Chair briefed the Council members on the recent amendments to the External Evaluation Committee's report on the department's evaluation. (Appendix 1).</p> <p>B. The Co-Cordinator of BSc Economics and Finance program presented the additional changes in the program's response report (Appendix 1, A, E, F, G, H, J, K, L & M) to meet EEC suggestions, while maintaining ECTS load per degree, and professional qualifications exemptions and CFA UAP affiliation, as follow:</p> <ul style="list-style-type: none"> ➤ New courses <ul style="list-style-type: none"> - AEF360 Public Finance as a major elective - AEF365 Health Economics as a Major elective - AEF250 Understanding and Interpreting Financial Statements as a business core requirement ➤ Two courses are out of the business core requirements <ul style="list-style-type: none"> - AEF120 Intermediate Accounting - AEF220 Advanced Financial Reporting/Consolidations ➤ An annual meeting with all the instructors teaching economics and finance courses to better coordinate the content of the individual modules. <p>C. The Co-Cordinator of BSc Accounting & Data Analytics program presented the additional changes in the program's response report (Appendix 3 & 4) to meet EEC suggestions, while maintaining ECTS load per degree, and professional qualifications exemptions and CFA UAP affiliation, as follow:</p> <ul style="list-style-type: none"> ➤ The 2 new courses in BSc Accounting & Data Analytics are Business Law and Tax Fundamentals. The introduction of those courses is to broaden the program's European and international relevance. These courses cover English and international business law, European and cross-border tax principles, and ethical and sustainability-related legal dimensions. They are available as elective options for international students, offering a flexible pathway that enhances the program's global appeal <p>The Chair asked the Council members for their approval of the above response reports.</p> <p>Decision/Action: The Department Council approved the above-mentioned response reports. The Chair of the Department shall forward the decision to the Vice Rector of Academic Affairs Office for further actions.</p>	Chair	Immediately

<p>2) Part Time Faculty Needs 2025-2026</p>	<p>The Chair informed the Council members that due to the needs of the Department for the forthcoming semesters, new positions for Scientific Collaborators and Special Scientists should be requested.</p> <p>Decision/Action: The Department Council approved the above new Part-time positions requests. The Chair of the Department shall forward the decision to the School Council for further actions.</p>	<p>Chair</p>	<p>Next School Council</p>
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Minutes taken by: Ms. Diana Konizou

Date: 04/11/2025

Approved by: 

Dr. Simona Mihai
Chair
Department of Accounting, Economics and Finance

INTERNAL REGULATION ON
FRAMEWORK OF THE SURVEY “STUDENT FEEDBACK ON THEIR
LEARNING EXPERIENCE”

91st Senate Decision: 21 July 2022
93rd Senate Decision: 14 December 2022

Rationale

Evaluation of learning and teaching processes and practices is essential to enable the European University Cyprus (EUC) to continuously improve student learning outcomes and learning experience. EUC has developed a questionnaire titled *Student Feedback on their Learning Experience (SFLE)* as a source of information for receiving feedback by students on their learning experiences, per course and per academic semester. The findings from the analysis of the questionnaire survey are utilized in various ways, including:

- a. the Program Evaluation Review (PER) process of programs of study, which aims at programs' ongoing monitoring and evaluation. The SFLE findings complement other data sources gathered during the PER process, such as reflective practice, expert/peer review, student assessment results, teaching portfolios, etc. which all provide valuable information in reviewing EUC programs of study evaluation (for more about the PER procedure, please see PER Internal Regulation).
- b. in the process of changes and development of EUC programs of study, the *SFLE* provides a key component in academic staff professional development and appraisal leading to enhanced quality of learning and teaching at EUC. More specifically the results from the individual reports are discussed between the Instructors, the Program Coordinator and if needed with the Chairperson of the Department and the Dean of the School in a peer review fashion and if needed support and guidance is provided.
- c. to guide Faculty and Special Teaching Personnel support through the EUC Faculty Professional Development program. More specifically selected results from these evaluations are taken into consideration when new seminars and training sessions are scheduled by the Office of the Vice Rector of Academic Affairs.
- d. in summative reports and the renewal of collaboration of part-time academic staff.

Scope

This procedure applies to all EUC students attending undergraduate and master programs of study (both Conventional and E-Learning). It does not apply to: Ph.D. programs of study, courses with less than five (5) students, and internship and fully clinical/practical courses without taught/theoretical sessions. The procedure provides the basis for the collection and analysis of *Student Feedback on Learning Experience (SFLE)* and reporting these results to Faculty and Special Teaching Personnel members, Chairpersons, Deans, the Rectorate Office, and relevant University bodies to enable improvement and amendment of teaching practices.

Strategic View

The University's strategic teaching goals, as described in the University Strategic Plan, are supported by achievements in academic programs, course design and teaching practices. The *SFLE* process is designed to offer students' perspective on the way courses are being taught which is an essential element of Quality Assurance processes. As with most university worldwide, students are considered as key stakeholders at EUC.

Quality View

The *SFLE* provides valid, reliable information/data on the impact and resource effectiveness of learning and teaching, as well as on instructor and academic and administration support related issues, thus contributing on the continuous improvement of academic programs. In addition, the process's rationale is to provide information/data about learning and teaching experience objectives. The survey questions address not only the course and the instructor, but also the unique features of particular forms of learning and teaching such as: digital enhanced learning, clinical/lab teaching parts of courses, the use of technology, as well the interaction and communication with all learning and administrative support services provided by the University.

Management of Information/Data

The design, conduct and reporting of *SFLE* respect the rights, privacy and dignity of those contributing to and assessed by the evaluation. *SFLE* information is available to the Faculty and the Special Teaching Personnel member and to the relevant Program Coordinator, Chairperson of the Department and the Dean of the School and is used internally through all processes presented in the section Rationale above.

Student responses are anonymous and confidential.

Frequency

The *SFLE* takes place for limited period prior the final examination period in accordance of the semester's schedule.

Monitoring

The *SFLE* process is monitored by the Office of Vice Rector of Academic Affairs, which updates the Rectorate Committee, as well as the Committee on Internal Quality Assurance, to ensure it enhances the quality of learning experience at the University.

Responsibilities

Vice Rector of Academic Affairs

- The Vice Rector of Academic Affairs is responsible for the management of *SFLE*.
- Initiates *SFLE* per academic semester.
- Evaluates and monitors the *SFLE* procedure.
- In collaboration with the Committee on Internal Quality Assurance is responsible for the appropriate design, delivery, evaluation and improvement of the *SFLE* methodology.

Deans of Schools – as per Annex 13 of University Charter

- Determine the appropriate learning and teaching evaluation program for the academic staff and programs.

Chairpersons of Departments - as per Annex 13 of University Charter

- Communicate the outcomes of the *SFLE* to all instructors discuss critical issues.

Program coordinators - as per Annex 13 of University Charter

- Each program coordinator must incorporate and present the *SFLE* results in its PER report.
- In addition, each Department and School Council may also decide to assign access to the *SFLE* information or information on specific *SFLE* sections on all their programs of study or specific ones after discussion and approval of the two bodies.

Instructors - as per Annex 13 and Appendix F of University Charter

- All instructors are responsible to engage students in filling in the *SFLE*.
- Faculty and Special Teaching Personnel include the *SFLE* findings in their promotion applications, as well as in their Bi-Annual Performance Appraisal and personal development plans, as per University Charter guidelines.

Students

- Are responsible for providing constructive feedback on their learning and teaching experience by filling in the *SFLE*.