

Advanced Accounting Law (F000911)

Course size *(nominal values; actual values may depend on programme)*

Credits 5.0 **Study time 150 h**

Course offerings and teaching methods in academic year 2024-2025

A (semester 1) Dutch, English Gent seminar
lecture

Lecturers in academic year 2024-2025

De Grave, Koen EB22 lecturer-in-charge

Offered in the following programmes in 2024-2025

	crdts	offering
Master of Science in Teaching in Economics(main subject Business Economics)	5	A
Master of Science in Business Economics (main subject Accountancy)	5	A
Master of Science in Business Economics (Double Degree)(main subject Accountancy)	5	A
Master of Science in Business Economics (Double Degree)(main subject Corporate Finance)	5	A
Master of Science in Business Economics (main subject Corporate Finance)	5	A
Master of Science in Business Economics (Double Degree)(main subject Marketing)	5	A
Master of Science in Business Economics (main subject Marketing)	5	A
Master of Science in Complementary Studies in Business Economics(main subject Taxation)	5	A

Teaching languages

English, Dutch

Keywords

Belgian accounting law, Tax Accounting (Accounting for Income Taxes under IFRS)

Position of the course

The main objective of this course is to give insight into the interpretation of the contemporary Belgian accounting regulations by analyzing a number of topics of the statutory financial statements. The interferences of Belgian accounting law with International Financial Reporting Standards, tax law and company law are analysed from a conceptual and legal point of view. The analysis includes the determination of the accounting profit versus taxable profit and distributable reserves.

The second part further analyses the relationship between income taxes and financial accounting, and this from a Belgian (Belgian GAAP) and international point of view (International Financial Reporting Standards ("IFRS"), U.S. Generally Accepted Accounting Principles ("U.S. GAAP"). The student gains insight into how income taxes should be recognised, measured, presented and disclosed in the respective financial statements. This applies to individual companies (a corporation or branch) as well as multinational groups (consolidated). In this part is also explained how changes in accounting law may impact corporate taxes (both national as well as internationally) and vice versa.

Contents

- The conceptual model of Belgian accounting law on different legal levels
- The primacy of accounting law
- The tax evidence of Belgian GAAP
- Analysis of relevant advices of the Belgian Accounting Standards Commission
- Analysis of relevant jurisprudence and legal doctrine
- Analysis of the main similarities and differences between Belgian GAAP and IFRS
- Income taxes in accordance with Belgian GAAP

- Income taxes in accordance with IFRS (IAS 12)
- Income taxes in accordance with U.S. GAAP

The course includes the theoretical framework as well as exercises and case studies which requires an active contribution of the student.

Initial competences

Basic knowledge of Belgian GAAP, Belgian company law and corporate tax. A basic knowledge of IFRS is recommended.

Final competences

- 1 Interpret Belgian accounting law as applicable to companies.
- 2 Having insight in the relationship between Belgian accounting and tax law, including the tax evidence of Belgian GAAP.
- 3 Having insight in the accounting assumptions and principles.
- 4 Analyse in depth Belgian accounting legal sources.
- 5 Communicate orally or in writing about Belgian accounting topics and issues.
- 6 Develop a lifelong learning attitude.
- 7 Being responsible.
- 8 Having a sense for an interdisciplinary view.
- 9 Have insight in the similarities and differences between Belgian GAAP and IFRS.
- 10 Have insight into analysing and processing income taxes in accordance with IFRS and U.S. GAAP.

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Seminar, Lecture

Extra information on the teaching methods

Lectures and exercises and case studies which require an active contribution of the student.

Study material

Type: Other

Name: ITAA-LEX 2024, Delen 1 en 2.

Indicative price: € 50

Optional: no

References

Code of economic law

Code of income tax law

Code of companies and associations

IFRS (primarily IAS 12; IFRIC 23)

US GAAP (primarily ASC 740)

Course content-related study coaching

One can make an appeal to staff members

Assessment moments

end-of-term assessment

Examination methods in case of periodic assessment during the first examination period

Written assessment

Examination methods in case of periodic assessment during the second examination period

Written assessment

Examination methods in case of permanent assessment

Possibilities of retake in case of permanent assessment

not applicable

Extra information on the examination methods

Written examination on the theory and case studies, including special topics, in order to

evaluate:

(i) the understanding of Belgian GAAP and the insight in the relationship between Belgian GAAP, tax law, company law and IFRS.

(ii) the insight of the student into analysing and processing income taxes under different accounting frameworks.

Calculation of the examination mark

Facilities for Working Students

Working students need to contact the professor.