



**Philadelphia University**  
**Faculty of Administration and Financial Sciences**  
**Department of Accounting**  
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<u>Course syllabus</u>	
<b>Course title:</b> International Accounting & standards	<b>Course code:</b> 0311320
<b>Course level:</b> 3	<b>Course prerequisite (s) and/or course prerequisite (s):</b> 0311213
<b>Lecture time:</b>	<b>Credit hours:</b> 3

<u>Academic Staff</u>				
<u>Specifics</u>				
Name	Rank	Office number & location	Office hours	E-mail address

**Course module description:**

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**Course module objectives:**

The course aims at achieving the following objectives:

- Understand the role of the IASB in setting a system of international financial reporting standards (IFRSs).
- Understand and explain the key features of each IAS and IFRS, knowing the main steps in development of each standard.
- Demonstrate a knowledge of the objectives and scope of all standards issued by the IASC and IASB.

**Course/ module components**

• **Books (title , author (s), publisher, year of publication)**

Keith Alfredson, Ken Leo, Ruth Picker, Janice Loftus, Kerry Clark, & Victoria Wise,  
 Applying International Financial Reporting Standards, 2nd Edition, John Wiley & Sons  
 Australia, Ltd, 2009.

A Mirza, G Holt, and L Knorr, Wiley IFRS: Practical Implementation Guide and Workbook,  
 3rd Edition, John Wiley and Sons, 2014.

- **Support material (s) (vcs, acs, etc).**
- **Study guide (s) (if applicable)**
- **Homework and laboratory guide (s) if (applicable).**

### **Teaching methods:**

The course will be based on the following teaching and learning activities:

- Lectures,
- Discussions,
- Exercises
- Case studies

### **Learning outcomes:**

- **Knowledge and understanding**
  - Understand the purpose of the conceptual framework of the IASB – who uses it and why.
  - Explain and apply the key features of all IASs and IFRs.
- **Cognitive skills (thinking and analysis).**
  - To mention different opinions for or against international financial reporting standards.
  - Link conceptual framework with standards settings process.

Demonstrate practical treatments according to IASs and IFRSs
- **Communication skills (personal and academic).**
  - Apply different alternatives as mentioned in the IASs and IFRSs.
  - Discuss reasons of all IASs and IFRSs.
- Practical and subject specific skills (Transferable Skills).

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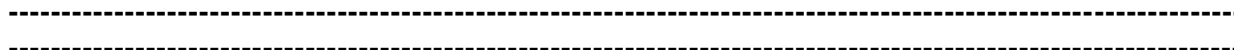
### **Assessment instruments**

- Short reports and/ or presentations, and/ or Short research projects
- Quizzes.
- Homework
- Final examination: 50 marks

<b><u>Allocation of Marks</u></b>	
<b>Assessment Instruments</b>	<b>Mark</b>
First examination	<b>20%</b>
Second examination	<b>20%</b>
Final examination: 50 marks	<b>20%</b>
Reports, research projects, quizzes, homework, Projects	<b>40%</b>
Total	<b>100%</b>

**Documentation and academic honesty**

- Documentation style (with illustrative examples)



- Protection by copyright
- Avoiding plagiarism.

**Course/module academic calendar**

<b>week</b>	<b>Basic and support material to be covered</b>	<b>Homework/reports and their due dates</b>
(1)	Introduction to International Financial Reporting Standards	
(2)	IASB Framework	
(3)	Presentation of Financial Statements (IAS 1)	
(4)	Inventories (IAS 2)	
(5)	Accounting policies, changes in accounting estimates and errors (IAS 8)	
<b>(6) First examination</b>	Property, Plant, and Equipment (IAS 16)	
(7)	Property, Plant, and Equipment (IAS 16)	
(8)	Property, Plant, and Equipment (IAS 16)	
(9)	Impairment of Assets (IAS 36)	
(10)	Construction Contracts (IAS 11)	
<b>(11) Second examination</b>	Leases (IAS 17)	
(12)	Leases (IAS 17)	
(13)	Leases (IAS 17)	
(14)	The Effects of Changes in Foreign Exchange Rates (IAS 21)	
(15)	The Effects of Changes in Foreign Exchange Rates (IAS 21)	
<b>(16) Final Examination</b>	Exploration for and Evaluation of Mineral Resources (IFRS 6)	

### **Expected workload:**

**On average students need to spend 2 hours of study and preparation for each 50-minute lecture/tutorial.**

### **Attendance policy:**

**Absence from lectures and/or tutorials shall not exceed 15%. Students who exceed the 15% limit without a medical or emergency excuse acceptable to and approved by the Dean of the relevant college/faculty shall not be allowed to take the final examination and shall receive a mark of zero for the course. If the excuse is approved by the Dean, the student shall be considered to have withdrawn from the course.**

### **Module references**

#### **Books**

A Mirza, G Holt, and L Knorr, Wiley IFRS: Practical Implementation Guide and Workbook, 3rd Edition, John Wiley and Sons, 2014.

Keith Alfredson, Ken Leo, Ruth Picker, Janice Loftus, Kerry Clark, & Victoria Wise, Applying International Financial Reporting Standards, 2nd Edition, John Wiley & Sons Australia, Ltd, 2009.

International Financial Reporting Standards (IFRSs®) 2011, The consolidated text of International Financial Reporting Standards as approved at 1 January 2011, International Accounting Standards Board. UK. [www.iasb.org](http://www.iasb.org)

Barry J. Epstein & Eva K. Jermakowicz, Wiley IFRS 2009: Interpretation and Application of International Accounting and Financial Reporting Standards 2009, John Wiley & Sons, Inc., 2009.

Hennie van Greuning, International Financial Reporting Standards: A practical Guide, Fourth Edition, The World Bank, Washington, D.C., 2006.

#### **Journals**

Journal of Accounting  
Accountancy  
Abacus

#### **Websites**

1. [www.iasb.org.uk](http://www.iasb.org.uk) (International Accounting Standards Board)
2. [www.iasplus.com](http://www.iasplus.com) (IAS Plus is a site providing news and commentary on international accounting standards – service of Deloitte Touche Tohmatsu)
3. [www.fasb.org](http://www.fasb.org) (Financial Accounting Standards Board –US)
4. [www.sec.gov](http://www.sec.gov) (Securities and Exchange Commission – US)
5. [www.iosco.org](http://www.iosco.org) (International Organisation of Securities Commissions)