Course title: International Accounting & Standards
Course code: 0311320
Course level: 3
Course prerequisite(s) and/or course prerequisite(s): 0311213
Lecture time: Credit hours: 3

Course module description:
- 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 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)
- 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).**

**Assessment instruments**

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

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<th>Allocation of Marks</th>
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<tr>
<td><strong>Assessment Instruments</strong></td>
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<tr>
<td>First examination</td>
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<td>Second examination</td>
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<td>Final examination: 50 marks</td>
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<tr>
<td>Reports, research projects, quizzes, homework, Projects</td>
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<td><strong>Total</strong></td>
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**Documentation and academic honesty**

- Documentation style (with illustrative examples)

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- Protection by copyright
- Avoiding plagiarism.

**Course/module academic calendar**

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


Journals

Journal of Accounting
Accountancy
Abacus

Websites

1. www.iasb.org.uk (International Accounting Standards Board)
2. www.iasplus.com (IAS Plus is a site providing news and commentary on international accounting standards – service of Deloitte Touche Tohmatsu)
5. www.iosco.org (International Organisation of Securities Commissions)