

COURSE DESCRIPTION CARD

NOTE: If the course includes lectures and classes, the Course Description Card applies to both types of instruction.

1. Course title:
International Financial Reporting Standards

2. Course code:
Number of ECTS credits:2
Course completion mode: Z
Course commenced / Year 2019/20

3. Major: International Business

4. Department of major coordinator: Department of Consumption Research

5. Name of course instructor:
Lecture Anna Kuzior, Ph.D.
Examiner Anna Kuzior, Ph.D.

6. Department of course instructor: Department of Accounting

7. Number of contact hours with students:

Type of instruction	Full-time study	Part-time study
lectures	14	
classes		
foreign language classes		
lab classes		
seminars		
e-learning		
other		
Total hours	14	
examination (hours)		

8. Course timeframe - no. of semesters: 5

Course commencement / Year 2019/20

Course commencement / Semester winter

9. Level of tertiary education: Bachelor

10. Course status
Elective

11. Course prerequisites

Compulsory: Fundamentals of Financial Accounting

Recommended:

12. Course objectives:

1) Presentation of knowledge concerning:

- international financial reporting standards (IFRS),
- users of financial statement and their needs,
- elements of financial statement, rules of its preparation,
- assets and liabilities valuations models based on IFRS,
- rules of revenue and expenses recognition.

2) Developing abilities in application proper valuation models to create and analyze information about company's financial position

3) Gaining necessary social competence for perpetuate ethic attitudes during accounting polices preparation and application

13. Teaching and learning methods:

A. Direct student-instructor contact:

No.	Teaching methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Lectures using multimedia techniques	A multimedia presentation of the theory of IFRS illustrated with numerical exercises	5	
2.	Lectures using case studies	Gaining of proficiency in application of valuations rules and interpretation of results	6	
3.	Discussion	Discussion about the influence of valuation models on information presented in financial statement (also base on real financial statement of listed companies) and on ethic issues concerning financial statement preparation	3	
Total			AS: 14	AN:

B. Self-study:

No.	Learning methods	Description	Number of hours	
			Full-time study	Part-time study
1.	The notes analysis	Getting familiar with the talks in terms of the presented theory	10	
2.	Individual literature studies	Researching and reading	10	
3.	Solving tests and exercises, case studies	Gaining of proficiency in application of valuation rules and interpretation of results	12	
4.	Working on presentation	Individual and group work with real financial statement of listed companies, presentation during classes	4	
Total			BS: 36	BN:

Total AS+BS = 50
 Examination (E) = 0
 Total AS+BS+E= 50

Total AN+BN =
 Examination (E) =.....
 Total AN+BN+E =

14. Key words: accounting standards, financial statement, assets, liability and equity measurement, revenue, expenses

15. Course content:

1. Harmonization and standardization of accounting as a result of globalization.
2. The idea and application of IFRS.
3. Elements of financial report based on IFRS
4. Measurement and recognition of assets, liabilities and equity. Valuations models. – their characteristic and consequences
5. Revenues and expenses as the elements of profit and loss
6. Discussion on financial reports prepared by listed companies.

18. Reading list

Mandatory readings:

1. International Financial Reporting and Analysis, Ann Jorissen, Anne Britton, Carien van Mourik, Martin Hoogendoorn, David Alexander, 2017,
2. Financial Accounting and Reporting: A Global Perspective, Hervé Stolowy, Yuan Ding 5th Edition, 2017,
3. International Financial Reporting: A Practical Guide, Alan Melville 6th Edition,

Suggested readings:

1. Accounting and Reporting , Barry Elliott, Jamie Elliott, 17th Edition 2015,

19. Language of instruction: English**20. Course instructors' recommendations:**