

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: 5

Course completion mode: E

Course commenced / Year 2023/24

3. Major: Finance and Accounting for Business

4. Department of major coordinator: Banking and Financial Markets

5. Name of course instructor:

Lecture Anna Kuzior, PhD

Classes Anna Kuzior, PhD

Lab classes -

Examiner Anna Kuzior, PhD

6. Department of course instructor: Accounting

7. Number of contact hours with students:

Type of instruction	Full-time study	Part-time study
lectures	30	15
classes	30	21
foreign language classes		
lab classes		
seminars		
e-learning		
other		
Total hours	60	36
examination (hours)	3	3

8. Course timeframe - no of semesters 1

Course commencement / Year 1

Course commencement / Semester 2

9. Level of tertiary education: Master

10. Course status

**Compulsory for the major
Finance and Accounting for Business**

11. Course prerequisites

Compulsory: -

Recommended: Performance Management

12. Course objectives:

- Presentation of knowledge concerning accounting systems, international and European accounting standards, elements of financial statement, rules of its preparation and valuations models based on IFRS
- Developing abilities in usage and critical assessment of accounting procedures and application proper valuation models to create and analyze information about company's financial position
- Gaining necessary social competence for active cooperation in creating and doing accounting and for perpetuate ethic attitudes.

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 financial accounting illustrated with numerical exercises	20	12
2.	Solving tests and exercises, case studies	Acquisition of proficiency in recording of business transaction and interpretation of results	29	18
3.	Discussion	Discussion about accounting systems, reasons of standardisation of accounting, characteristics of valuations models	3	2
...	Presentations	Presentation of information on rules applied by listed companies to present financial report	4	2
	Other	Written test Open questions, numerical exercises	4	2
Total			AS:60	AN:36

B. Self-study:

No.	Learning methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Solving tests and exercises, case studies	Acquisition of proficiency in recording of business transaction and interpretation of results	20	26
2.	The notes analysis	Getting familiar with the talks in terms of the presented theory,	15	21
3.	Individual literature studies	Researching and reading	15	21

4.	Working on presentation and report	Individual and group work with real financial statement of listed companies, presentation during classes	15	21
Total			BS:65	BN:89

Total AS+BS = 125

Examination (E) = 3

Total AS+BS+E= 128

Total AN+BN = 125

Examination (E) =3

Total AN+BN+E = 128

14. Key words: financial statement, reporting standards, assets, liability and equity measurement

15. Course content:

1. National and international reporting standards.
2. Harmonisation and standardisation of accounting as a result of globalisation.
3. The idea and application of IFRS.
4. Conceptual framework of financial statements.
5. Elements of financial statements. Information needs of users of financial statements.
6. Measurement and recognition of assets, liabilities and equity.
7. Revenues and expenses as the elements of profit and loss.
8. Characteristic of cash flow statement.
9. Other elements of financial report

16. Course learning outcomes as related to the learning outcomes of the major and methods for assessing student attainment

Intended learning outcomes of the major / Symbols	Intended learning outcomes of the course	Methods for assessing student learning outcomes	Documentation
<u>Knowledge</u>			
FAB2_W02#	1. Student knows and understands concepts and standards used to prepare financial reports , in particular regulations concerning assets and liabilities valuation and presentation of financial information	Test Test, presentations	1.List of written material scope of the current exam 2. Written students papers 3. Copies of presentations
FAB2_W05#	2. Student knows rules and possibilities of IFRS application by companies, knows duties resulting from IFRS implementation.		
<u>Skills</u>			
FAB2_U01#	1. Student can apply proper accounting standards in particular situations 2. Student can present his/her own opinions and critically select appropriate valuation models 3. Student can use proper accounting terminology . Student can suggest proper solution connected with valuation model or way of presentation in financial statement	Test Test, presentations	1.List of written material scope of the current exam 2. Written students papers 3. Copies of presentations
FAB2_U04#	4. Student knows proper accounting terminology in English		
<u>Social competences</u>			
FAB2_K01#	1. Student can critically analyse solutions (valuation models, ways of presentation) accepted by companies to prepare financial statement and	Test Test, presentations,	1.List of written material

FAB2_K02#	<p>discuss the consequences of it for users of financial information.</p> <p>2. Student can actively participate in team work dealing with financial statement preparation, knows obligations connected with accounting standards implementation , can complement his/her knowledge also searching for an expert opinions</p> <p>...</p>	discussion	<p>scope of the current exam</p> <p>2. Written students papers</p> <p>3. Copies of presentations</p>
-----------	--	------------	--

17. Method for determining the final course grade:

No.	Methods for awarding credits and course completion requirements	Description	Percentage of the final course grade*
1.	Written test	Includes open questions and numerical examples (lecture)	35%
2.	Written test	Includes open questions and numerical examples (classes)	40%
3.	Presentation/discussion	Presentation results of research based on real financial statements of listed companies (classes)	15%
4.	Activity during classes	Participation in discussion, solving exercises (classes)	10 %

* If students are required to obtain both a class grade and an exam grade, the class grade constitutes at least 30% of the final course grade.

18. Reading list

Mandatory readings:

- Ann Jorissen, Anne Britton, Carien van Mourik, Martin Hoogendoorn, David Alexander: International Financial Reporting and Analysis. 2017.
- Barry Elliott, Jamie Elliott: Financial Accounting and Reporting. Wyd. Pearson, 2019.
- Alan Melville : International Financial Reporting : A Practical Guide. 2017.

Suggested readings:

- Hervé Stolowy, Yuan Ding: Financial Accounting and Reporting: A Global Perspective. 2017

19. Language of instruction: English

20. Course instructors' recommendations: