

Course Title:	International Financial Reporting Standard
Course Code:	ACC430
Program:	Bachelor of Science in Accounting
Department:	Accounting
College:	Business Administration
Institution:	Prince Sultan University

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A. Course Identification

1. Credit hours:	3
2. Course type	
a.	University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b.	Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
3. Level/year at which this course is offered:	LEVEL 4 (semester I)
4. Pre-requisites for this course (if any):	
5. Co-requisites for this course (if any):	ACC317

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	X	
2	Blended	X	
3	E-learning	45	
4	Correspondence		
5	Other		100

7. Actual Learning Hours (based on academic semester)

No	Activity	Learning Hours
Contact Hours		
1	Lecture	45
2	Laboratory/Studio	
3	Tutorial	
4	Others (specify)	
	Total	
Other Learning Hours*		
1	Study	5
2	Assignments	5
3	Library	
4	Projects/Research Essays/Theses	
5	Others (specify)	
	Total	10

* The length of time that a learner takes to complete learning activities that lead to achievement of course learning outcomes, such as study time, homework assignments, projects, preparing presentations, library times

B. Course Objectives and Learning Outcomes

1. Course Description

This financial reporting course offers a broad introduction to the field of International Financial Reporting and International Financial Reporting Standards (IFRS). It traces the history of the International Accounting Standards Board (IASB) from its early roots through to recent changes and updates and future developments. Over 130 countries require or permit the use of International Financial Reporting Standards (IFRS) for



publicly-traded companies. It also affects associates and subsidiaries of EU-listed companies. Other countries such as Australia, Hong Kong and South Africa have already adopted IFRS or equivalents as their local Generally Accepted Accounting Principles (GAAP). And many other countries around the world are moving towards applying IFRS (e.g. Saudi Arabia), which is having a significant impact on financial reporting

2. Course Main Objective

The purpose of this course is to get Professional Certification (Cert IFR)from ACCA

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge:	
1.1	Acquire basic knowledge about IFRS and IASB	PLO 1.1
1.2	To outline the IFRS & its implementation in the context of Saudi Arabian (SOCPA) Business reporting	PLO 1.2
2	Skills :	
2.1	Application of IFRS in reporting business performance	PLO 2.1
2.2	Demonstrate the procedures underlying the measurement and reporting of financial information dealing with business consolidations, and international operations.	PLO 2.2
3	Competence:	
3.1	Application of relevant professional ethics related to Accounting.	PLO 3.1
3.2	Demonstrate the ability to work as a team and effective communication	PLO 3.2

C. Course Content

No	List of Topics	CLO alignment	Alignment with professional qualification						Contact Hours
			ACCA	ICAEW	CIMA	CIPFA	IIA	CMA	
1	The nature and operations of the IASB The origins of the International Accounting Standards Board and the structure of the IFRS Foundation The purpose of financial statements.	CLO 1.1 & 1.2	FR, IFRS -Cert	PL – Financial Accounting and Reporting	Certificate level- FR				3



	<p>The Conceptual Framework for Financial Reporting.</p> <p>The status and use of IFRS standards around the world</p> <p>A brief summary of the adoption of International Financial Reporting Standards,</p> <p>The growth of the International Accounting Standards Board and IFRS Standards</p> <p>IFRS Standards and small and medium-sized entities</p>								
2	<p>Revenue, presentation and profit</p> <p>IAS 1, Presentation of financial statements</p> <p>IFRS 15, Revenue from contracts with customers</p> <p>IAS 8, Accounting policies, changes in accounting estimates and errors.</p>	<p>CLO 1.1</p> <p>1.2</p>							3
3	<p>Accounting for non-current assets</p> <p>IAS 16 Property, Plant and Equipment</p> <p>IAS 40 Investment Property</p> <p>IAS 23 Borrowing Costs</p> <p>IFRS 5 Non-current Assets Held for Sale and Discontinued Operations</p>	<p>CLO 1.2</p>	<p>IFRS -Cert</p>	<p>PL – Financial Accounting and Reporting</p>	<p>Certificate level- FR</p>				6
4	<p>Accounting for assets, impairments and grants</p> <p>IAS 38 Intangible Assets</p> <p>IAS 36 Impairment of Assets</p> <p>IAS 20 Accounting for Government Grants and Disclosure of Government Assistance</p> <p>IAS 2 Inventories and IAS 41 Agriculture</p>	<p>CLO 1.2</p> <p>3.1</p>	<p>IFRS -Cert</p>	<p>PL – Financial Accounting and Reporting</p>	<p>Certificate level- FR</p>				6
5	<p>Accounting for leases and specialised assets</p> <p>IFRS 16 Leases</p> <p>IFRS 5 Exploration and Evaluation of Mineral Resources</p>	<p>CLO 1.2</p> <p>3.1</p>	<p>IFRS -Cert</p>	<p>PL – Financial Accounting and Reporting</p>	<p>Certificate level- FR</p>				4



6	Accounting for financial instruments IAS 32 Financial Instruments: Presentation IFRS 9 Financial Instruments IFRS 7 Financial Instruments: Disclosures IFRS 13 Fair Value Measurement IFRS 4 and IFRS 17 Insurance Contracts	CLO 1.2 3.1	IFRS -Cert	PL – Financial Accounting and Reporting	Certificate level- FR				3
7	Accounting for liabilities IAS 37 Provisions, Contingent Liabilities and Contingent Assets IAS 19 Employee Benefits IAS 12 Income Taxes IFRS 2 Share-based Payment	CLO 1.2 3.1.	IFRS -Cert		Certificate level- FR				3
8	Group accounting – part 1 IFRS 10 Consolidated Financial Statements IAS 27 Separate Financial Statements IFRS 3 Business Combinations	CLO 2.2	IFRS -Cert	PL – Financial Accounting and Reporting	Adv. Level - Advanced Financial Reporting				6
9	Group accounting – part 2 IFRS 11 Joint Arrangements IAS 28 Investments in Associates and Joint Ventures IFRS 12 Disclosure of Interests in Other Entities IAS 21 The Effects of Changes in Foreign Exchange Rates IAS 29 Financial Reporting in Hyperinflationary Economies	CLO 2.2	IFRS -Cert	PL – Financial Accounting and Reporting	Adv. Level - Advanced Financial Reporting				6
10	Disclosure and other Standards IAS 7 Statement of Cash Flows IFRS 8 Operating Segments IAS 24 Related Party Disclosures IAS 33 Earnings Per Share	CLO 3.1 , 3.2	IFRS -Cert	PL – Financial Accounting and Reporting	Certificate level- FR				3



	IAS 34 Interim Financial Reporting IAS 10 Events after the Reporting Period IFRS 1 First-time Adoption of IFRS								
11	Principal differences between IFRS Standards and UK GAAP Current issues in IFRS Standards Convergence of IFRS Standards with US GAAP Convergence of IFRS Standards with UK GAAP The work plan of the International Accounting Standards Board SOCPA Standards	CLO 2.2	IFRS -Cert		Certificate level- FR				3
Total									45

D. Teaching and Assessment

1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge		
1.1	Acquire basic knowledge about IFRS and IASB	Lectures, report reading	Exams, Assignment & Cert IFRS
1.2	To outline the IFRS & its implementation in the context of Saudi Arabian (SOCPA) Business reporting	Lectures, report reading	Exams, Assignment & Cert IFRS
...			
2.0	Skills		
2.1	Application of IFRS in reporting business performance	Lectures, tutorials and problem-solving exercises	Exams, Assignment & Cert IFRS
2.2	Demonstrate the procedures underlying the measurement and reporting of financial information dealing with business consolidations, and international operations.	Lectures, tutorials and problem-solving exercises	Exams, Assignment & Cert IFRS
...			
3.0	Competence		
3.1	Application of relevant professional ethics related to Accounting.	Lectures,	Exams, Assignment & Cert IFRS



		tutorials and problem-solving exercises, case study	
3.2	Demonstrate the ability to work as a team and effective communication	Lectures, problem-solving exercises, case study	Exams, Assignment & Cert IFRS
...			

2. Assessment Tasks for Students

#	*Assessment task	Week Due	Percentage of Total Assessment Score
1	Attendance, Homework & Class Participation	Week 1- 15	10%
2	(Cert –IFRS (PSU Lab	Week 12 - 14	70%
3	Final Exam	Week 16	20%
	TOTAL		100%

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice:

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)

Instructors allocate six office hours per week for students' consultation. In addition, students are welcomed anytime by appointment if they cannot come during the office hours.

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	Cert IFRS , ACCA study materials
Essential References Materials	BPP Study Text and Practice and Revision Kit – Financial Reporting
Electronic Materials	http://www.accaglobal.com/middle-east/en/student/examsupport-resources/dipifr-study-resources/technical-articles.html
Other Learning Materials	https://www.ifac.org/ http://www.socpa.org.sa http://www.ifrs.org http://www.ifac.org http://www.aicpa.org http://www.fasb.org

2. Facilities Required

Item	Resources
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Accommodation Classrooms, laboratories, demonstration) (rooms/labs, etc)	Classroom with 25 seating capacity
Technology Resources AV, data show, Smart Board, software, etc) (.	<ul style="list-style-type: none"> ● Smartboard (Overhead projector and Screen) ● Whiteboard ● LMS, Google Meet ● CMA Learning Resources
Other Resources Specify, e.g. if specific laboratory) equipment is required, list requirements or (attach a list	N/A

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Effectiveness of teaching and assessment	Course leader	Direct assessment – Classroom observation
	Program leaders	Indirect assessment - Course Evaluation Survey
Extent of achievement of course learning outcomes	Faculty	Direct assessment – Academic assessment (AOL) Rubrics assessment
		Indirect assessment Course Evaluation Survey
Quality of learning resources	Student	Indirect assessment Course Evaluation Survey
Action Plan continuity (Closing the loop)	AOL Committee and course leaders	AOL Report

Evaluation areas (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

Evaluators (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify)

Assessment Methods (Direct, Indirect)

H. Specification Approval Data

Council / Committee	
Reference No.	
Date	

