

International Accounting (Postgraduate)

ACC-ISS405

Course Description

This course covers accounting principles as used internationally. We will discuss the environmental and cultural influences on accounting standards with an emphasis on reporting and disclosure. Many of the topics in an international accounting course have a domestic counterpart. However, new factors play a role in the international arena, such as the diversity of laws, practices, customs, cultures, and competitive circumstances; the risk that it is associated with fluctuating exchange rates, differential rate of inflation, and property rights; and the variation in taxes and tax rates. The course is designed to give you an understanding of international accounting issues from the prospective of companies with internationalized finance and/or operations. Throughout the course we will be discussing the International Financial Reporting Standards (IFRS).

Required Texts

Comparative International Accounting, 14th Edition by Christopher Nobes and Robert B Parker

Additional Reading materials will be provided during lectures

Prerequisite

Postgraduate status needed.

Course Requirements

Course Work	Weight
Midterm Exam	30%
Final Exam	40%
Homework	10%
Presentations	20%

Learning Outcomes

Upon the completion of the course, the students are expected to understand:

- ✚ The environmental, cultural and business issues that affect the development of accounting and auditing standards around the world.
- ✚ Accounting issues including currency translations and external reporting for multinational enterprises.
- ✚ Financial statement analysis for foreign and multinational corporations.
- ✚ Adoption and implementation of the IFRS.

Evaluation and Grading

A	93-100	B-	80-82	D+	67-69
A-	90-92	C+	77-79	D	63-66
B+	87-89	C	73-76	D-	60-62
B	83-86	C-	70-72	F	0-59

Course Hours

The course has 20 class sessions in total. Each class session is 150 minutes in length, for a total of 3000 minutes of in-class time. Students are expected to spend 15-20 hours per week outside of class. The University awards 4 credits for this course. Different universities may count course credits differently. Consult officials at your own home institution.

Attendance

Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. The University's policy requires a medical certificate to be excused. Any absence may impact on the student's grade. Moreover, the University's **policy is that a student who has more than 3 absences will fail the course. Arriving late or leaving early will count as a partial absence.**

Academic Honesty

The University expects all students to do their own work. Instructors will fail assignments that show evidence of plagiarism or other forms of cheating and will also report the student's name to the University administration. A student reported to the University for cheating is placed on disciplinary probation; a student reported twice is suspended or expelled.

Disability Accommodation

Any student who needs special accommodation due to the impact of disability should inform the University within 10 days before the program starts.

Course Schedule

Lecture 1

Introduction to the course

Lecture 2

Causes and examples of international differences

Lecture 3

International classification of financial reporting

Lecture 4

Introduction to international harmonisation

Lecture 5

The background to financial reporting by listed groups

Lecture 6

IFRS in context: concepts, presentation and revenue

Lecture 7

IFRS in context: assets and liabilities

Lecture 8

IFRS in context: group accounting

Lecture 9

Different versions of IFRS practice

Review for Midterm

Midterm Exam

Lecture 10

Financial reporting in the United States

Lecture 11

Political lobbying on accounting standards: US, UK

Lecture 12

Financial reporting in China and Japan

Lecture 13

The context of financial reporting by individual companies

Lecture 14

Harmonisation and transition in Europe

Lecture 15

Making accounting rules for unlisted business enterprises in Europe

Lecture 16

Accounting rules and practices of individual companies in Europe

Lecture 17

Foreign currency translation

Lecture 18

Segment reporting

Lecture 19

International auditing
Presentation

Lecture 20

Enforcement of financial reporting standards
Presentation

Final Exam