



Course Specifications

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

Table of Contents

| | |
|---|-----------|
| A. Course Identification | 3 |
| 6. Mode of Instruction (mark all that apply) | 3 |
| B. Course Objectives and Learning Outcomes | 4 |
| 1. Course Description | 4 |
| 2. Course Main Objective..... | 4 |
| 3. Course Learning Outcomes | 4 |
| C. Course Content | 4 |
| D. Teaching and Assessment | 7 |
| 1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods | 7 |
| 2. Assessment Tasks for Students | 8 |
| E. Student Academic Counseling and Support | 8 |
| F. Learning Resources and Facilities | 8 |
| 1. Learning Resources | 8 |
| 2. Facilities Required..... | 9 |
| G. Course Quality Evaluation | 9 |
| H. Specification Approval Data | 10 |

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 IFRS Certificate from ACCA.

3. Course Learning Outcomes

| CLOs | | Aligned PLOs |
|----------|---|--------------|
| 1 | Knowledge: | |
| 1.1 | Describe and understand the importance of IFRS as an Universal standards of reporting | PLO 1.1 |
| 1.2 | To outline the IFRS & its implementation in the context of Saudi Arabian (SOCPA) Business reporting | PLO 1.2 |
| 1.3 | | |
| 1... | | |
| 2 | Skills : | |
| 2.1 | How to use IFRS in reporting of business performance. | PLO 2.1 |
| 2.2 | Acquire basic knowledge about IFRS and IASB | PLO 2.2 |
| 2.3 | | |
| 2... | | |
| 3 | Competence: | |
| 3.1 | Understanding of every single standards specified in IFRS | PLO 3.1 |
| 3.2 | Understanding the importance of IFRS in transparent reporting of business performance | PLO 3.2 |
| 3.3 | | |
| 3... | | |

C. Course Content

| No | List of Topics | CLO alignment | Alignment with professional qualification | | | | | | Contact Hours |
|----|--|--|---|---|-----------------------|-------|-----|-----|---------------|
| | | | ACCA | ICAEW | CIMA | CIPFA | AIA | CMA | |
| 1 | <p>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. The Conceptual Framework for Financial Reporting.</p> <p>The status and use of IFRS standards around the world A brief summary of the adoption of International Financial Reporting Standards, The growth of the International Accounting Standards Board and IFRS Standards IFRS Standards and small and medium-sized entities</p> | <p>CLO 1.1 &1.2</p> <p>CLO 3.1</p> | FR, IFRS -Cert | PL – Financial Accounting and Reporting | Certificate level- FR | | | | 3 |
| 2 | <p>Revenue, presentation and profit IAS 1, Presentation of financial statements IFRS 15, Revenue from contracts with customers IAS 8, Accounting policies, changes in accounting estimates and errors.</p> | | | | | | | | 3 |
| 3 | <p>Accounting for non-current assets IAS 16 Property, Plant and Equipment IAS 40 Investment Property IAS 23 Borrowing Costs IFRS 5 Non-current Assets Held for Sale and Discontinued Operations</p> | CLO 3.1 | IFRS -Cert | PL – Financial Accounting and Reporting | Certificate level- FR | | | | 6 |
| 4 | Accounting for assets, impairments and grants | CLO 3.1 | IFRS -Cert | PL – | Certificate level- FR | | | | 6 |

| | | | | | | | | | |
|---|--|-------------|------------|---|---|--|--|--|---|
| | IAS 38 Intangible Assets IAS 36 Impairment of Assets IAS 20 Accounting for Government Grants and Disclosure of Government Assistance IAS 2 Inventories and IAS 41 Agriculture | | | Financial Accounting and Reporting | | | | | |
| 5 | Accounting for leases and specialised assets IFRS 16 Leases IFRS 5 Exploration and Evaluation of Mineral Resources | CLO 3.1,3.2 | IFRS -Cert | PL – Financial Accounting and Reporting | Certificate level- FR | | | | 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 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 | CLO3.1. | 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 3.2 | 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 | CLO 3.2 | IFRS -Cert | PL – Financial Accounting and Reporting | Adv. Level - Advanced Financial Reporting | | | | 6 |

| | | | | | | | | |
|--------------|--|--------------|------------|---|-----------------------|--|--|----|
| | 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 | | | | | | | |
| 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 IAS 34 Interim Financial Reporting IAS 10 Events after the Reporting Period IFRS 1 First-time Adoption of IFRS | CLO 3.1, 3.2 | IFRS -Cert | PL – Financial Accounting and Reporting | Certificate level- FR | | | 3 |
| 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 2.1&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 | Describe and understand the importance of IFRS as an Universal standards of reporting | Lectures, report reading | Exams, Assignment & Cert IFRS |

| Code | Course Learning Outcomes | Teaching Strategies | Assessment Methods |
|------------|---|---|-------------------------------|
| 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 | How to use IFRS in reporting of business performance. | Lectures, tutorials and problem-solving exercises | Exams, Assignment & Cert IFRS |
| 2.2 | Acquire basic knowledge about IFRS and IASB | Lectures, tutorials and problem-solving exercises | Exams, Assignment & Cert IFRS |
| ... | | | |
| 3.0 | Competence | | |
| 3.1 | Understanding of every single standards specified in IFRS | Lectures, tutorials and problem-solving exercises | Exams, Assignment & Cert IFRS |
| 3.2 | Understanding the importance of IFRS in transparent reporting of business performance | 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 | Major 1 | Oct 8 | 20% |
| 2 | Class Participation & Homework ,Attendance | Week 1 - 15 | 10% |
| 3 | Cert -IFRS | Week 14 | 30% |
| 4 | Final Exam | Week 16 | 40% |
| | | | |
| | 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 | IFRS Certificate 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 |
|--|--|
| 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 Program leaders | Direct assessment – Classroom observation 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 | Department of Accounting Council |
| Reference No. | Meeting No. 1 |
| Date | August 9, 2020 |