

International Accounting

Module Code: DLFIAC_E

Module Type	Admission Requirements	Study Level	CP	Student Workload
see curriculum	none	BA	5	150 h

Semester / Term	Duration	Regularly offered in	Language of Instruction and Examination
see curriculum	Minimum 1 semester	WiSe/SoSe	English

Module Coordinator

Prof. Dr. Andreas Simon (International Accounting)

Contributing Courses to Module

- International Accounting (DLFIAC01_E)

Module Exam Type

Module Exam

Study Format: Distance Learning
Exam, 90 Minutes

Study Format: myStudies
Exam, 90 Minutes

Split Exam

Weight of Module

see curriculum

Module Contents

- Differences between HGB and IFRS
- Financial Reporting Philosophy
- Basic Rules and Individual Standards of Financial Reports
- Components of IFRS Financial Statements
- Individual versus Consolidated Financial Statements of Financial Reports
- First-Time Adoption of IFRS & Transition from National Accounting Standards to IFRS
- IFRS Financial Statements of Small and Medium Sized Firms

Learning Outcomes**International Accounting**

On successful completion, students will be able to

- understand the objectives, characteristics and principles of IFRS reporting in an international context and compare them to national accounting principles (HGB).
- apply recognition and measurement rules of IFRS.
- describe IFRS standards as they relate to the recognition, measurement, presentation and disclosure requirements in general purpose financial statements.
- classify and prepare elements of IFRS financial statements.
- explain principles of business combinations and consolidated financial statements.
- understand the requirements for a first-time adoption of IFRS and transition to IFRS.
- prepare and analyze IFRS financial reports.

Links to other Modules within the Study Program

This module is similar to other modules in the fields of Finance & Tax Accounting

Links to other Study Programs of the University

All Bachelor Programmes in the Business & Management fields

International Accounting

Course Code: DLFIAC01_E

Study Level	Language of Instruction and Examination	Contact Hours	CP	Admission Requirements
BA	English		5	none

Course Description

The course covers financial reporting in accordance with International Financial Reporting Standards (IFRS). The objective is to provide students with a working knowledge of general purpose financial reporting under IFRS, especially in comparison to accounting consistent with the German Commercial Code (HGB). The focus is on IFRS and not US-GAAP as global reporting language as the former is becoming increasingly important for German companies (i.e., obligation of listed parent companies to prepare consolidated financial statements in accordance with IFRS from the years 2005 or 2007 onwards).

Course Outcomes

On successful completion, students will be able to

- understand the objectives, characteristics and principles of IFRS reporting in an international context and compare them to national accounting principles (HGB).
- apply recognition and measurement rules of IFRS.
- describe IFRS standards as they relate to the recognition, measurement, presentation and disclosure requirements in general purpose financial statements.
- classify and prepare elements of IFRS financial statements.
- explain principles of business combinations and consolidated financial statements.
- understand the requirements for a first-time adoption of IFRS and transition to IFRS.
- prepare and analyze IFRS financial reports.

Contents

1. Development and Significance of International Accounting
 - 1.1 The Importance of International Accounting Rules
 - 1.2 The Evolution of IFRS
 - 1.3 Application of IFRS in the G-20
2. General Principles of IFRS
 - 2.1 Structure of International Financial Reporting Standards
 - 2.2 Purpose of the Conceptual Framework
 - 2.3 Basic Principles of the Conceptual Framework
 - 2.4 Overview of Individual Standards and Interpretations

3. Recognition and Measurement Rules for IFRS Financial Reports
 - 3.1 Definition of the Elements of Financial Statements
 - 3.2 Recognition and Measurement of Intangible Assets and Property, Plant and Equipment
 - 3.3 Recognition and Measurement of Inventories and Financial Instruments
 - 3.4 Provisions and Deferred Taxes
 - 3.5 Revenue Recognition
4. Preparation of the Balance Sheet and Income Statement under IFRS
 - 4.1 Structure and Elements of the Income Statement
 - 4.2 Components of Profit-and-Loss Account
 - 4.3 Accounting Policies
5. Cash Flow Statement and Other Disclosures in Financial Statements for IFRS
 - 5.1 Cash Flow Statement in IFRS Financial Reports
 - 5.2 Statement of Changes in Equity According in IFRS Financial Reports
 - 5.3 Notes According to IFRS
6. Business Combinations and Consolidated Financial Statements under IFRS
 - 6.1 Principles of Business Combinations and Consolidated Financial Statements
 - 6.2 Identifying and Accounting for a Business Combination
 - 6.3 Consolidation of Individual Financial Statements
7. Other IFRS Application Areas from Practice
 - 7.1 IFRS for Small and Medium-Sized Companies
 - 7.2 Main Differences between IFRS and HGB
 - 7.3 Conversion from HGB to IFRS

Literature**Compulsory Reading****Further Reading**

- Cotter, D. (2012): Advanced Financial Reporting. A Complete Guide to IFRS. Prentice Hall, Upper Saddle River (NJ).
- Douppnik, T., Finn, M., Gotti, G. and Perera, H. (2020) International Accounting, 5th Edition, McGraw Hill Education
- Harrison, W. T. et al. (2014): Financial Accounting. International Financial Reporting Standards. 9. Auflage, Pearson, London.
- Stolowy, H, Ding, Y. and Paugam, L. (2020). Financial Accounting and Reporting: A Global Perspective (6th ed.). Cengage.
- Weygandt, J.J., Kimmel,,P.D. and Kieso, D.E. (2018). Financial Accounting with International Financial Reporting Standards (4th ed.). Wiley .

Study Format Distance Learning

Study Format Distance Learning	Course Type Online Lecture
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Information about the examination	
Examination Admission Requirements	BOLK: yes
Type of Exam	Exam, 90 Minutes

Student Workload					
Self Study	Contact Hours	Tutorial	Self Test	Independent Study	Hours Total
90 h	0 h	30 h	30 h	0 h	150 h

Instructional Methods	
<input type="checkbox"/> Learning Sprints®	<input type="checkbox"/> Review Book
<input checked="" type="checkbox"/> Course Book	<input type="checkbox"/> Creative Lab
<input type="checkbox"/> Vodcast	<input type="checkbox"/> Guideline
<input checked="" type="checkbox"/> Shortcast	<input type="checkbox"/> Live Tutorium/Course Feed
<input checked="" type="checkbox"/> Audio	<input type="checkbox"/> Reader
<input checked="" type="checkbox"/> Exam Template	<input checked="" type="checkbox"/> Slides

Study Format myStudies

Study Format myStudies	Course Type Lecture
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Information about the examination	
Examination Admission Requirements	BOLK: yes
Type of Exam	Exam, 90 Minutes

Student Workload					
Self Study	Contact Hours	Tutorial	Self Test	Independent Study	Hours Total
90 h	0 h	30 h	30 h	0 h	150 h

Instructional Methods	
<input type="checkbox"/> Learning Sprints®	<input type="checkbox"/> Review Book
<input checked="" type="checkbox"/> Course Book	<input type="checkbox"/> Creative Lab
<input type="checkbox"/> Vodcast	<input type="checkbox"/> Guideline
<input checked="" type="checkbox"/> Shortcast	<input type="checkbox"/> Live Tutorium/Course Feed
<input checked="" type="checkbox"/> Audio	<input type="checkbox"/> Reader
<input checked="" type="checkbox"/> Exam Template	<input checked="" type="checkbox"/> Slides