

International Financial Reporting Standards (F000689)

Course size *(nominal values; actual values may depend on programme)*

Credits 6.0

Study time 180 h

Course offerings and teaching methods in academic year 2024-2025

A (semester 1)

English

Gent

lecture

Lecturers in academic year 2024-2025

Van Cauwenberge, Philippe

EB22

lecturer-in-charge

Offered in the following programmes in 2024-2025

crdts

offering

Master of Science in Teaching in Economics(main subject Business Economics)

6

A

Master of Science in Business Economics (main subject Accountancy)

6

A

Master of Science in Business Economics (Double Degree)(main subject Accountancy)

6

A

Master of Science in Business Economics (Double Degree)(main subject Corporate Finance)

6

A

Master of Science in Business Economics (main subject Corporate Finance)

6

A

Master of Science in Business Economics (Double Degree)(main subject Marketing)

6

A

Master of Science in Business Economics (main subject Marketing)

6

A

Exchange programme in Economics and Business Administration

6

A

Teaching languages

English

Keywords

International Financial Reporting Standards

Position of the course

This course will be taught in 6 weeks period.

This course focuses on the international accounting standards, mandatory for all listed companies domiciled in the European Union, since 2005. Its goals can be summarized as follows:

- 1 Knowledge of the importance of international accounting regulation and the role of IAS/IFRS therein.
- 2 Insight in the different methods of measurement of equity and income (accrual-based/income-statement-oriented versus economic/balance-sheet-based), insight into the relative importance of these two methods in IFRS standards and the significance of these methods for fundamental share valuation.
- 3 Knowledge and insight regarding the conceptual framework and the different international accounting standards (IAS/IFRS)
- 4 Critically apply the accounting norms on a set of exercise examples.

An important characteristic of this course is that the teaching is as interactive as possible. By continuously raising questions, students are encouraged to take on an **active learning attitude** and think and communicate about the learning material during class.

Contents

- Evolution and importance of international accounting regulation and the role of IFRS therein
- Methods of measurement of equity and income (historical cost versus fair value) and the relative importance of these methods in IAS standards and the significance for fundamental share valuation.
- Conceptual framework of IASB
- IAS/IFRS standards:

- Applications:
- Exercises

Initial competences

Basic knowledge of accounting

Final competences

- 1 Understand the importance of international financial reporting and the role of IFRS therein
- 2 Apply the international accounting standards to concrete examples
- 3 Recognize the fundamental measurement paradigms within the different standards
- 4 Account for relatively complex financial instruments
- 5 Have a critical attitude towards the standards
- 6 See the relation between the standards and the financial reporting incentives of the preparers

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Lecture

Extra information on the teaching methods

Theoretical classes, plenary exercises

We will use a combination of on campus and online activities as described in detail on Ufora. On campus activities can be transformed into online activities in view of the Corona crisis.

Study material

Type: Handbook

Name: Applying IFRS Standards, 4th Edition

Indicative price: € 55

Optional: no

Language : English

Author : Ruth Picker, Kerry Clark, John Dunn, David Kolitz, Gilad Livne, Janice Loftus, Leo van der Tas

ISBN : 978-1-39423-593-3

Number of Pages : 784

Online Available : No

Available in the Library : No

Available through Student Association : Yes

Usability and Lifetime within the Course Unit : intensive

Usability and Lifetime within the Study Programme : regularly

Usability and Lifetime after the Study Programme : occasionally

References

Course content-related study coaching

The teacher and the assistant can be consulted during or after the class.

Appointments can be made by e-mail (philippe.vancauwenberge@ugent.be)

Assessment moments

continuous assessment

Examination methods in case of periodic assessment during the first examination period

Examination methods in case of periodic assessment during the second examination period

Examination methods in case of permanent assessment

Oral assessment, Written assessment

Possibilities of retake in case of permanent assessment

examination during the second examination period is possible

Extra information on the examination methods

Written and oral exam

Calculation of the examination mark

Exam (written and (optional) oral): 100%

Facilities for Working Students

Students should not be present at all times (although it is recommended to do so), but should keep track of the lectures by notes made by fellow students