Faculty	Business	Department	Accounting
Course number	0502735	**Course title**	**International Financial Reporting Standards**
Number of credit hours	3	Pre-requisite/co-requisite	---

Brief course description
The goal of the course is to assist student understanding of the links between the underlying transactions, the application of reporting standards for those transactions, and the financial reports obtained from a global/international perspective. This course will provide students with a basic understanding of IFRS, a relatively new set of accounting standards gaining wide acceptance throughout the world and being considered for adoption within the country.

	Course goals and learning outcomes
Goal 1	To understand the critical role of international perspectives and differences in how International Financial Accounting Standards (IFRS) have and continue to be shaped how cultural differences across countries affect the application of those standards, and the importance of IFRS in financial reporting throughout the world. In addition.
Learning outcomes	1.1 Each student will be able to design the scope or the nature of each IFRS 1.2 Each student will be able to define and describe ethical issues, cultural diversity and the need for socially responsible attitudes 1.3 The student should gain additional knowledge in the subject matter (hopefully more advanced) over and above the knowledge accumulated from other prerequisite courses.
Goal 2	To provide students with a means for understanding why and how differences arise between financial reports produced by the application of GAAP and IFRS. Accounting has frequently been called the 'language of businesses. Understanding the two primary accounting systems commonly used throughout the world and ways in which they differ will increase the students' fluencies in communicating with business professionals in a rapidly expanding international context.
Learning outcomes	2.1 Each student will be able to demonstrate an understanding the theory and applications of the subject matter 2.2 The student will gain new skills in the area of the course. The skills can be in equipment handling, use of tools, working with materials, design, etc.. 2.3 Each student will be able to describe the functional areas of the subject matter as well as the internal and external environments with a special focus on the unique environment of the university surroundings and the country, and be able to integrate this knowledge when assessing different situations.
Goal 3	To enhance students' understandings of how accounting systems do capture the underlying economics of business transactions. In this context the source of substantive differences between GAAP and IFRS will be examined by examining the factors that produce these differences across the two sets of accounting standards. The analysis of those factors and the context within which those factors arise will improve their understandings of the links between accounting standards and the economic transactions that underlie the reported values in the financial statements.
Learning outcomes	3.1 Each student will be able to describe the functional areas of the subject matter as well as the internal and external environments with a special focus on the unique

	environment of the university surroundings and the country, and be able to integrate this knowledge when assessing different situations. 3.2 Each student will be able to describe the entrepreneurial spirit and the importance of entrepreneurship for economic well-being of a society. 3.3 Each student will be able to analyze those factors and the context within which those factors arise to improve their understandings of the links between accounting standards and the economic transactions that underlie the reported values in the financial statements.
Goal 4	Providing a framework through which can view differences in reported values based on GAAP versus IFRS to better understand how the financial reports produced by these two sets of standards capture the economics that underlie the reports themselves, and Providing students with some interpretations concerning IFRS standards.
Learning outcomes	4.1 Each student will be able demonstrate knowledge and problem-solving skills in addressing real-world situations 4.2 Each student will be able to demonstrate effective leadership styles, teamwork and collaborative behavior. 4.3 To enable students' skills of using audit and assurance services concepts and methodologies in decision making , and dealing with practical aspects in this field
Textbook	Ruth Picker, Kerry Clark, John Dunn, David Kolitz, Gilad Livne, Janice Loftus, Leo van der Tas, Applying IFRS Standards, 4th Edition. John Wiley and sons (2016).
Supplementary references	1- Interpretation and Application of International Financial Reporting Standards, Asif Chaudhry and others, Wiley, 2015 2- Epstein, Barry J., and Jermakowicz, Eva K. (2009) Interpretation and application of International Financial Reporting Standards, Wiley & Sons, New Jersey. 3- Alfredson, K. et al. (2009) Applying International Financial Reporting Standards, Wiley & Sons, Australia 4- International Accounting Standards, (www.iasb.org) or (www.iasplus.com). 5- IASB, (2012), International Financial Reporting Standard www.iasb.org/UK Jan.

Course timeline				
Week	**Number of hours**	**Course topics**	**Pages textbook**	**Notes**
01	**3**	First- time adoption of International Financial Reporting Standards		IFRS (1)
02	**3**	Share based payment		IFRS (2)
03	**3**	Business combination		IFRS (3)
04	**3**	Insurance contracts		IFRS (4)
05	**3**	Non-current assets held for sale and discontinued operations		IFRS (5)
06	**3**	Exploration for and evaluation of mineral resources		IFRS (6)
07	**3**	Financial instruments disclosure		IFRS (7)
08	**3**	Operating segments		IFRS (8)
09	**3**	Financial instruments		IFRS (9)
10	**3**	Consolidated financial statements		IFRS (10)
11	**3**	**Midterm Exam**		

12	**3**	Joint arrangements		IFRS (11)
13	**3**	Disclosure of interest in other entities		IFRS (12)
14	**3**	Fair value measurement		IFRS (13)
15	**3**	Regulatory Deferrals Accounts		IFRS (14)
16	**3**	**Final Exam**		

Theoretical course evaluation methods and weight	Participation = 30% Midterm exam 30% Final exam 40%	**Practical (clinical) course evaluation methods**	Semester students' work = 60% (Reports, research, quizzes, etc.) Final exam = 40%

Approved by head of department	Dr. Abdallah Atieh	**Date of approval**	30/8/2017

Extra information (to be updated every semester by corresponding faculty member)

Name of teacher		Office Number	
Phone number (extension)		Email	@zuj.edu.jo
Office hours			

Dr. Mohammad Nawaiseh