



Syllabus Course Program



INTERNATIONAL FINANCIAL REPORTING STANDARDS

Specialty

072 – Finance, banking, insurance and stock market

Institute

Institute of Management Economics and International Business

Educational program

Finance and banking

Chair

Accounting and finance (205)

Level of education

Master's degree

Type of discipline

Special (professional), Mandatory

Semester

1

Language of teaching

English

Lecturers and course developer



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Candidate of Economic Sciences, Associate Professor, Associate Professor of the Department of Accounting and Finance (NTU "KhPI")

The author of more than 80 scientific and educational and methodical publications. Leading lecturer on courses: "International Financial Reporting Standards", "Accounting", "Financial Accounting I"

[Learn more about the teacher on the department's website](#)

General information

Summary

The course is aimed at mastering the methods of drawing up financial statements according to international standards, taking into account the current requirements of the legal framework, which regulates the implementation of accounting procedures at enterprises in accordance with the requirements of international standards. Special attention is paid to the conceptual foundations of IFRS, the composition and structure of financial statements, the features of recognition, evaluation and disclosure of information about assets, liabilities, equity, income and expenses, transformation of financial statements.

Course objectives and goals

The purpose of teaching the academic discipline "International Financial Reporting Standards" is the formation of knowledge about the principles of building a system of international financial reporting standards and about the rules for compiling financial reports according to the principles of IFRS.

Format of classes

Lectures, practical classes, consultations. Final control - exam.

Competences

GC 2. Ability to communicate in a foreign language.

GC 3. Ability to conduct sound research.

GC 4. Ability to identify, state, and solve problems.

GC 5. Ability to make informed decisions.

GC 6. Interpersonal interaction skills.

GC 7. Ability to motivate people and move towards a common goal. GC 8. Ability to work in an international context.

GC 9. Ability to act based on ethical considerations (motives).SK2. Ability to use theoretical and methodical tools for diagnostics and modeling of financial activities of business entities.

PC 3. Ability to apply management skills in finance, banking, and insurance.

PC 4. Ability to evaluate the effectiveness of academic, analytical, and methodological tools to justify finance, banking, and insurance management decisions.

PC 5. Ability to assess the limits of their professional competence and improve their professional skills.

PC 7. The ability to search, use, and interpret information is necessary for solving professional and academic problems in finance, banking, and insurance.

PC 9. Ability to develop technical specifications for the design of information systems in finance, banking, and insurance.

Learning outcomes

LO04. To search, process, systematize, and analyze information necessary for solving professional and academic problems in finance, banking, and insurance.

LO05. Communicate fluently in a foreign language on professional and academic issues and present and discuss research results.

LO06. To present research results in an accessible and reasoned manner orally and in writing, to participate in professional discussions.

LO09. To apply management skills in finance, banking, and insurance.

LO12. To justify the choice of management decision options in finance, banking, and insurance and evaluate their effectiveness, considering the goals, existing constraints, and legal and ethical aspects.

LO13. To assess the degree of task complexity at the planning and results processing stages. **Student workload**

[The total scope of the discipline is 150 hours. (5 ECTS credits): lectures – 32 hours, practical activities – 32 hours, self-study – 86 hours.]

Course prerequisite

[The discipline “International Financial Reporting Standards” follows the structural and logical scheme of the discipline presented initially, and is taught in the first course in the first semester.]

Features of the course, teaching and learning methods, and technologies

[Lectures are conducted interactively using multimedia technologies. Practical classes use a project-based approach to learning, game methods.]

Program of educational discipline

Topics of lectures

Topic 1. Conceptual Framework for Financial Reporting

International harmonization of requirements for financial statements. Conceptual basis of IFRS. Assumptions, qualitative characteristics and limitations of financial information.

Topic 2. Composition and structure of financial reports and basic requirements for their submission

Contents of the balance sheet. Form of balance sheet. Content of the profit and loss statement. Profit and loss statement form. Content of the report on changes in equity. Format of the report on changes in equity. Content of the cash flow statement. Cash flow report form. The essence of the accounting policy under IFRS. Accounting estimates.

Topic 3. Recognition, evaluation and disclosure of information about the company's assets in financial reports

IAS 36 "Impairment of Assets". Definition, evaluation, presentation and disclosure of "Investment real estate". Definition, valuation, presentation and disclosure of "Inventory".

Topic 4. Peculiarities of recognition, assessment and disclosure of information on employee benefits

The essence of IAS 19. Short-term employee benefits. Payments upon termination of employment. Defined contribution programs. Defined payout programs.

Topic 5. Recognition, assessment, submission and disclosure of information on equity

Definition of equity according to IFRS. Recognition and definition of capital and its instruments according to IFRS. Classification of capital according to IFRS. Accounting for derivative financial instruments (IAS 39).

Topic 6. Requirements for the recognition, assessment and disclosure of information about the company's income and expenses

The procedure for recognizing the company's income according to IFRS 15 "Income from contracts with customers". The procedure for recognizing enterprise costs in accordance with international financial reporting standards

Topic 7. Mergers of enterprises and consolidated financial statements

The essence of the association of enterprises. Development of consolidated financial statements according to IFRS. Basic principles of consolidation. |

Topics of practical classes

Topic 1. Conceptual Framework for Financial Reporting

Composition of IFRS. The process of establishing IFRS. Elements of financial statements. Concepts of capital and capital support.

Topic 2. Composition and structure of financial reports and basic requirements for their submission

Contents of the balance sheet. Form of balance sheet. Content of the profit and loss statement. Income statement form and

Authentic presentation. Business continuity. Accrual. Materiality and aggregation. Collapse of articles. Frequency of presentation. Information for comparison. Sequence. Composition of financial reports. Structure of the statement of financial position. Structure of the statement of comprehensive income. The structure of the statement of equity. Structure of the cash flow statement. Structure of notes to financial statements. Interim financial statements. Accounting policy, changes in accounting estimates and errors.

Topic 3. Recognition, evaluation and disclosure of information about the company's assets in financial reports

Recognition, evaluation, presentation and disclosure of investment real estate. Recognition, valuation, presentation and disclosure of inventories. Recognition, valuation, presentation and disclosure of intangible assets. Recognition, measurement, presentation and disclosure of non-current assets held for sale.

Topic 4. Peculiarities of recognition, assessment and disclosure of information on employee benefits

Recognition, assessment, submission and disclosure of employee benefits. Recognition, assessment, presentation and disclosure of reserves (collateral).

Topic 5. Recognition, assessment, submission and disclosure of information on equity

Recognition, evaluation, submission of capital instruments. Requirements for disclosure of equity capital. Earnings per share.

Topic 6. Requirements for the recognition, assessment and disclosure of information about the company's income and expenses

The procedure for recognizing the company's income and expenses in accordance with international financial reporting standards.

Topic 7. Mergers of enterprises and consolidated financial statements

Preparation of consolidated financial statements. |

Topics of laboratory works

Laboratory works within the discipline are not provided. |

Self-study

The course involves the completion of an individual task - mental maps on problematic IFRS issues. The result of writing a mental map is drawn up in a written report and a presentation is prepared. Students are also recommended additional materials (videos, articles) for independent study and analysis. |

Course materials and recommended reading

Basic literature:

1. Kuznetsova S. O. Accounting and financial reporting according to international standards: study guide / S. O. Kuznetsova, I. B. Chernikova. - Kh.: "LEADER", 2016. - 318 p.
2. Mazina O. I. International standards of financial reporting and their practical application: training manual / O. I. Mazina, S. A. Rogozny / Ministry of Finance of Ukraine, State University Fiscal Service of Ukraine. – Irpin: University of the SFS of Ukraine, 2021. – 440 p.
3. Malyshkin O. I. Reporting of companies (according to international standards and European regulations): a study guide / O. I. Malyshkin, S. M. Shulyarenko, O. V. Yarmolytska. - K.: DUIT, "ArtEk" Publishing House, 2020. - 380 p.

Additional literature:

4. Kuznetsova S. O. Increasing the relevance and comprehensibility of financial reporting under IFRS / S. O. Kuznetsova, A. V. Doromandzhi // Economic Space: Collection of Scientific Papers. - No. 149. - Dnipro: PDABA, 2019. - P. 121-132.
5. Kuznetsova S. O. Disclosure of information about fixed assets during reporting in XBRL format / S. O. Kuznetsova, A. O. Borysenko // Bulletin of Odessa National University. Series: Economy. – 2018. – Volume 23, Issue 4. - P. 143-148.
6. Kuznetsova S.O. International financial reporting standards in the world integration space / S.O. Kuznetsova, I.B. Chernikova, L.O. Kirilyeva // Development of food production, restaurant and hotel industries and trade: problems, prospects, efficiency: International Scientific and Practical Conference, May 15, 2019: [theses in 2 parts] / editor. : O. I. Cherevko [and others]. - Kharkiv: KhDUHT, 2019. - Part 2. - P. 13-14.
7. Luchko M.R. International standards of accounting and financial reporting: teaching. manual / M.R. Luchko [and others]. – Ternopil: TNEU, 2018. – 388 p.
8. O. V. Kharlamova Financial reporting according to international standards: methodology of formation and implementation practice: monograph / O. V. Kharlamova. - Kharkiv: "LEADER", 2015. - 374 p.
9. Chubar O. A. ACCA DipIFR (rus): course on International Financial Reporting Standards : textbook / O. A. Chubar. - 4th ed. : Dnipro: Accent PP, 2018 – 463 p.
10. Accounting, auditing and taxation: theory and practice: study guide for students of specialties 071 "Accounting and taxation" / edited by Prof. Davidyuk T.V. – Kharkiv: NTU "KhPI", 2021. – 608 p.

Assessment and grading

Criteria for assessment of student performance, and the final score structure

100% of the final grade consists of the assessment results in the form of:
final control work - 40%;
execution of the calculation task - 30%; performance of the student's independent work on each of the passed topics of the discipline - 30%.
The assessment is written and includes: 2 theoretical questions, 10 test tasks and 1 situational task.

Grading scale

Total points	National	ECTS
90–100	Excellent	A
82–89	Good	B
75–81	Good	C
64–74	Satisfactory	D
60–63	Satisfactory	E
35–59	Unsatisfactory (requires additional learning)	FX
1–34	Unsatisfactory (requires repetition of the course)	F

Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be

openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.
Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

Approval

Approved by

Date, signature

Head of the department
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Guarantor of the educational
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