



KOMAR UNIVERSITY OF SCIENCE AND TECHNOLOGY (KUST)

COURSE SYLLABUS FOR INTERNATIONAL ACCOUNTING			
Course Title	<u>International Accounting</u>		
Course Code	<u>ACC4355</u>	No. of Credits	<u>Three Credit Hours (3 CHs)</u>
Department	<u>Accounting</u>	Collage	College of Business
Pre-requisites Course Code	<u>Financial Statement Analysis (ACC3330)</u>	Co-requisite Course Code	<u>ACC3330</u>
Course Instructor	Mustafa Hassan Mohammad Adam, PhD		
Email	mustafa.hassan@komar.edu.iq	IP No.	104
Course Other Teacher(s) /Tutor(s)	None		
Teaching Hours	Sunday: 08:00 pm - 09:30 am	<u>Lecture Hall No. 104</u>	
	Tuesday: 08:00 pm - 09:30 am	<u>Lecture Hall No. 104</u>	
Contact Hours	Monday: 08:00 am - 10:00 am	<u>(Office No. 311)</u>	
	Wednesday: 08:00 am - 10:00 pm		
	Thursday: 10:00 pm - 14:00 pm or by appointment, also you can send an email at any time.		
Course Type	Core Course		
Offer in Academic Year	Fall 2015/2016		
COURSE DESCRIPTION:			
<p>Increased internationalization of many industries in recent years has led to a dramatic increase in the number of companies operating globally. Knowledge of accounting requirements and practices and the influence of environmental factors on the development of accounting systems both nationally and internationally is becoming increasingly important to the accounting professional. Conceptual and practical applications of accounting are investigated from a global perspective. Special emphasis is placed on managing multinational enterprises with respect to how accounting applies to global strategies and the key accounting issues that influence multinational decision making, Three perspectives are used: theoretical, major national (Iraq), and international harmonization efforts (i.e., International Accounting Standards Board) to respond to contemporary international accounting problems and case studies.</p>			
COURSE OBJECTIVES:			
<p>Through the International Accounting course, students will be able to understand, and most importantly apply of IAS and IFRS in their respective organizations in light of these developments. This course is relevant for those students who are working for multi international companies and that have subsidiaries in other locations or are considering entering the global marketplace. International accounting standards are applicable to a wide number of organizations including those listing stocks stock exchanges. The course aims at achieving the following objectives:</p> <ul style="list-style-type: none"> (i) Understand the role of the IASB in setting a system of international financial reporting standards. (ii) Understand and explain the key features of each IAS and IFRS, knowing the main steps in development of each standard. (iii) Demonstrate knowledge of the objectives and scope of all standards issued by the IASC and IASB. 			



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COURSE LEARNING OUTCOMES (CLO):

Upon successful completion of this course, students will be able to:

Knowledge and understanding:

1. Describe the history of International Financial Reporting Standards (IFRS) and explain main the features and IASB's Framework for the Preparation and Presentation of Financial Statements.
2. Determine the impact of international accounting practices on the business decision making process.

Cognitive skills (thinking and analysis):

3. Describe the difficulties involved in fair value accounting versus historical cost accounting.
4. Evaluate the reasoning for different accounting treatments and discuss concept of substance over form.
5. Describe in detail the technical aspects and difficulties of adopting IFRS.

Communication skills (personal and academic):

6. Apply and Know certain core IFRS Standards in detail, such as IAS 1 (Presentation of Financial Statements), IAS 16 (Property, Plant and Equipment), IAS 18 (Revenue), IAS 36 (Impairment of Assets), IAS 37 (Provisions, Contingent Liabilities and Contingent Assets), IAS 38 (Intangible Assets) and IFRS for Small and Medium Sized Companies (IFRS for SMEs).
7. Collaborate effectively in groups to research and present topics on IFRS, and Compare and contrast the financial reporting and disclosure under International Financial Reporting Standards, Iraqi accounting practices, and accounting standards in several other countries

Skill set required: Level C: levels of knowledge, comprehension, application and analysis.

COURSE CONTENT:

- Topic 1: Introduction to International Accounting.
 Topic 2: Worldwide Accounting Diversity .
 Topic 3: International Convergence of Financial Reporting.
 Topic 4: International Financial Reporting Standards.
 Topic 5: Comparative Accounting.
 Topic 6: Foreign Currency Transactions and Hedging Foreign Exchange Risk.
 Topic 7: Translation of Foreign Currency Financial Statements.
 Topic 8: Analysis of Foreign Financial Statements
 Topic 9: Strategic Accounting Issues in Multinational Corporations

GRADING POLICY

Grades	Letter	GPA	Grades	Letter	GPA
95-100%	A	4.0	70-74%	C	2.0
94-90%	A-	3.7	<u>65-69%</u>	<u>C-</u>	<u>1.7</u>
87-89%	B+	3.3	60-64%	D+	1.3
83-86%	B	3.0	55-59%	D	1.0
80-82%	B-	2.7	50-54%	D-	0.7
75-79%	C+	2.3	0-49%	F	0.0

[Note: Passing Grade is 65% and above](#)

COURSE TEACHING AND LEARNING ACTIVITIES

1. **Lectures:** The lectures provide a broad introduction to each topic and emphasis key concepts.
2. **Case Studies:** the numerous Case Studies are an important learning tool, integrated closely with the theoretical materials presented in each chapter.
3. **Chapter Summaries:** Every chapter ends with a brief, nontechnical summary of its major lessons. Students can use the summaries to place the material in perspective and to review for exams.
4. **Quick Quizzes:** There are some announced quizzes.
5. **Feedback:** Feedback on student progress will be given throughout the course.
6. **Class participation and Presentation:** Class participation is encouraged and will enhance your knowledge and influence your grade.
7. **Examinations:** Examinations (mid-term and final) are all comprehensive in nature.



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COURSE ASSESSMENT Tools

<u>Assessment Tool</u>	<u>Description</u>	<u>Weight</u>
Participation	This includes class participation, email interaction with the teacher, discussion forum and problems solving.	10%
Presentation	Presentation of case study (mini-project).	20%
Homework and Assignments	Homework must be turned in at the specified due date prior to the beginning of class. No late homework assignments will be accepted.	10%
Quizzes	there are three quizzes, which the students are supposed to appear in (one is optional).	10%
Mid-Term	One mid-term exam will be conducted (theoretical and problems solving).	20%
Final Exam	The final examination will be comprehensive of all the course materials.	30%

ESSENTIAL READINGS: (Journals, textbooks, website addresses etc.)

Textbook	Doupnik, Timothy and Hector Perara, <i>International Accounting</i> , 2 nd . edition, McGraw-Hill 2009 - ISBN 978-007-127618
Additional Resource	i. Choi, F., Meek, G. (2008) <i>International Accounting</i> , Pearson Prentice Hall 8th Edition. ii. Plumlee, M. (2010) <i>International Financial Reporting Standards</i> , Prentice Hall. ISBN 978-0-13-612304 iii However it is your responsibility to follow the class material, because I will closely follow and assign problems from the text book and other books.

COURSE POLICY (including plagiarism, academic honesty, attendance etc)

Attendance Policy	KUST Academic Policy http://sar.komar.edu.iq/files/Student%20hand%20Book%202013.pdf Attendance: <ul style="list-style-type: none"> ❖ Students are expected to attend all lectures and must attend all examinations, quizzes, and practical exercises. ❖ Faculty need not give substitute assignments or examination to students who miss classes without official permission. ❖ Student must arrange with the faculty to make-up the missed class. ❖ Students are subject to the regulation and policies mentioned in the KUST Student Handbook. ❖ KUST guidelines for lateness are as follows: Three occasions of lateness count as one absence. (you can be considered in lateness from the 10th minute).
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GUIDELINES FOR SUCCESS

The following points may help the students to success:

- i. Attend all lectures, pay attention, participate during the classes, and keep asking questions.
- ii. Be preparing for the classes, quizzes, and examinations ahead of time schedule.
- iii. Need not to memorize everything, instead of that try to understand and enhance your knowledge.
- iv. Ask for help from your teacher or classmates and don't feel shy for acquire of knowledge and understanding of subject matter.
- v. Take note during the lecture.

NOTE: students are required to bring their notebooks, pens and not to engage themselves with cell-phones.

REVISION TO THE SYLLABUS

This syllabus is subject to change, it is the responsibility of the instructor to let the students be informed and aware of such change, if, happened, in a timely fashion after the approval of Quality Assurance Office (QAO).



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Week	Beginning/ End Dates	Topics (Chapters)	Course Assessment	CLO
1	Lecture -1 Lecture -2	<ul style="list-style-type: none"> • Introduction to International Accounting: • Definitions (what is international accounting?). • Evolution of Multinational Corporations. 		1 & 2
2	Lecture -3 Lecture -4	<ul style="list-style-type: none"> • Worldwide Accounting Diversity: • Reasons for Accounting diversity 		1 & 2
3	Lecture -5 Lecture -6	<ul style="list-style-type: none"> • Problems causes by Accounting Diversity • Accounting clusters 	Homework #1	3
4	Lecture -7 Lecture -8	<ul style="list-style-type: none"> • International Convergence of Financial Reporting: • Harmonization and Convergence 	Quiz # 01	3 & 4
5	Lecture -9 Lecture -10	<ul style="list-style-type: none"> • Creation of IASB • The IASB framework 	Homework #2	5
6	Lecture-11 Lecture-12	<ul style="list-style-type: none"> • International Financial Reporting Standards: • Types of differences 	Quiz # 02	1, 2 & 4
7	Lecture -13 Lecture -14	<ul style="list-style-type: none"> • Recognition and Measurement Standards • Comparative Accounting 		4 & 5
	15-21 Nov.	Midterm Exam, No Classes (Schedules to be announced later)		
8	Lecture -15 Lecture-16	<ul style="list-style-type: none"> • Comparative Accounting • China, Germany, Japan, Mexico, USA and UK ACC. Systems. 	Homework #3	2& 4
9	Lecture -17 Lecture -18	<ul style="list-style-type: none"> • Foreign Currency Transactions and Hedging Foreign Exchange Risk 		4 & 5
10	Lecture -19 Lecture -20	<ul style="list-style-type: none"> • Tests of Controls • Substantive Tests of Transactions. 	Homework #4	2 & 5
11	Lecture -21 Lecture -22	<ul style="list-style-type: none"> • Translation of Foreign Currency Financial Statements: • Two conceptual issues • Translation methods 		1& 2
12	Lecture -23 Lecture -24	<ul style="list-style-type: none"> • Analysis of Foreign Financial Statements • Potential Problems in analyzing foreign financial statements, 	Quiz # 03 (optional)	2, 5 & 7
13	Lecture -25 Lecture -26	<ul style="list-style-type: none"> • Strategic Accounting Issues in Multinational Corporations: • Strategy formulation. • Evaluating performance of foreign operations. 		6 & 7
14	Lecture -27 Lecture -28	<ul style="list-style-type: none"> • Study Cases 	Mini-Project Presentation	2, 6 & 7
15		Review		
16	24-31 Jan. 2016	Final Exams, No Classes (Schedules to be announced later)		

Signature:

Mustafa Hassan Mohammad, PhD
Acting Chairman of Accounting Department
College of Business