

Advanced Accounting and International Financial Statements



6 ECTS credits
150 h study time

Offer 2 with catalog number 4001692FNR for all students in the 2nd semester at a (F) Master - specialised level.

Semester

2nd semester

Enrollment based on exam contract

Impossible

Grading method

Grading (scale from 0 to 20)

Can retake in second session

Yes

Enrollment Requirements

Alvorens men een inschrijving kan nemen voor 'Advanced Accounting and International Financial Statements' moet men gelijktijdig ingeschreven of reeds geslaagd zijn voor 'Jaarrekeninganalyse en auditing'. There are no prerequisites to this course for students in the Master of Management Science programme.

Taught in

English

Faculty

Faculty of Economic & Social Sciences & Solvay BS

Responsible organization

Business

Educational team

Veronique WEETS (course titular)

Kelly STEENACKERS

Activities and contact hours

26 contact hours Lecture

26 contact hours Seminar, Exercises or Practicals

Course Content

The content of the course is as follows:

Chapter 1 – Introduction to international financial reporting

Chapter 2 – Basic concepts in IFRS

Chapter 3 – Revenue recognition and inventories

Chapter 4 – Accounting for fixed assets

Chapter 5 – Accounting for liabilities

Chapter 6 – Financial instruments

Chapter 7 – Income taxes

Course material

Digital course material (Required) : Advanced accounting and international financial reporting, Weets V.

Handbook (Recommended) : Aan de slag met IFRS/ IFRS: La Pratique, Weets V., Carlier T., Elouch F., Kluwer

Handbook (Recommended) : Applying international financial reporting standards, Alfredson e.a, Wiley

Handbook (Recommended) : International Financial Reporting, Alan Melville, Prentice Hall

Handbook (Required) : Financial Accounting - International Financial Reporting Standards, Harrison, Horngren, Thomas and Suwardy, Pearson

Additional info

Person to contact: professor Véronique Weets

Interesting links:

[www.iasb.org \(http://www.iasb.org/\)](http://www.iasb.org/)

[www.efrag.org \(http://www.efrag.org/\)](http://www.efrag.org/)

[www.iasplus.com \(http://www.iasplus.com/\)](http://www.iasplus.com/)

http://europa.eu.int/comm/internal_market/accounting/ias_en.htm#adopted-commission

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Learning Outcomes

GENERAL COMPETENCIES

European listed entities have to prepare their consolidated financial statements in accordance with IFRS (International Financial Reporting Standards) as of the 1st of January 2005. Next to that, more and more non-listed entities are confronted with these international standards for financial reporting

In the course the basic principles of IFRS are treated. Specific standards are illustrated by case studies and the differences between IFRS and Belgian GAAP are highlighted.

At the end of the course the students should be able to give a theoretically well-founded solution for a case that relates to the subjects treated. Next to that we also expect a general insight and overview of developments relating to IFRS.

Grading

The final grade is composed based on the following categories:

Oral Exam determines 25% of the final mark.

Written Exam determines 50% of the final mark.

Practical Exam determines 25% of the final mark.

Within the Oral Exam category, the following assignments need to be completed:

- Oral Exam with a relative weight of 1 which comprises 25% of the final mark.

Note: The student should demonstrate a more theoretical knowledge of IFRS together with an overview of recent developments

Within the Written Exam category, the following assignments need to be completed:

- Written Exam with a relative weight of 1 which comprises 50% of the final mark.

Note: The student should propose a solution for a specific case

Within the Practical Exam category, the following assignments need to be completed:

- Paper with a relative weight of 1 which comprises 25% of the final mark.

Note: Paper were IFRS is applied in practice

Additional info w.r.t. grading

The exam consists of a paper (25%) were IFRS is applied in practice, a written part (50%) in which the student should propose a solution for a specific case and an oral part (25%) in which the student should demonstrate a more theoretical knowledge of IFRS together with an overview of recent developments.

Academic context

This offer is part of the following study plans:

[Other offers of this course \(?page=course-offers&id=000494&target=pr&year=1415&language=en&output=html\)](#)
[Website \(http://pointcarre.vub.ac.be/course/?id=000494\)](http://pointcarre.vub.ac.be/course/?id=000494)
[NEDERLANDS \(?page=course-offer&id=000494&anchor=2&target=pr&year=1415&language=nl&output=html\)](#)
Valid in academic year 1415