

Course title: 2. International Financial Reporting Standards

Studies: International Business

Course description form (syllabus form)

General data						
Cycle of studies	2024-2027					
Organizational unit	Faculty of Economic Sciences					
Studies	International Business, first-cycle studies					
The profile of education	General Academic					
Semester	03					
Mode of studies	full-time					
Type of course	Lecture	Practical session	Laboratory	Conversatorium	Seminar	Project
Number of hours	30			15		
Number of ECTS	4 ECTS					
Examination	Graded credit					
Language	English					
Content author	Agnieszka Judkowiak, PhD, Krzysztof Dziadek, PhD					
Course objectives						
The aim of the course is to present selected issues related to International Financial Reporting Standards and a comparative analysis of these issues with national accounting solutions.						
Prerequisites						
The student is familiar with the principles of financial accounting and financial reporting.						
Student workload						
1. Class sessions - 45 hours 2. Reading literature for classes - 20 hours 3. Preparing projects - 15 hours 4. Exam/Assessment preparation - 18 hours 5. Consultations – 2 hours TOTAL: 100 hours (4 ECTS)						
Short description						
During the course, the student has the opportunity to learn about the basic issues related to financial reporting according to IFRS, including: harmonization and standardization of financial reporting, institutionalization of IFRS, conceptual framework for the presentation and preparation of financial statements in accordance with IAS/IFRS, procedures for implementing IFRS for the first time and characteristics of selected IAS and IFRS.						
Learning outcomes						
KNOWLEDGE: W01. The participant is familiar with the institutional and conceptual aspects of standardization of financial reporting (IB1_W01). W02. The Participant is familiar with the principles of presentation and disclosure of information in financial statements prepared in accordance with IFRS (IB_W05). SKILLS: U01. The participant is able to characterize the conceptual assumptions characteristic according to IFRS (IB1_U01). U02. The participant is able to use theoretical knowledge to analyse the informative content of individual elements of financial statements prepared in accordance with IFRS (IB1_U05) COMPETENCIES: K01. The participant is ready to discuss the standardization of accounting to support the entrepreneurship of business entities (IB1_K03). K02. The Participant is aware of the independent improvement and updating of the acquired knowledge and skills in the field of financial reporting in accordance with IFRS (IB1_K01)						
Form of verification						
Lecture (Graded credit) – a single-choice test.						
Project – a multimedia presentation of a project prepared by students.						
Detailed data						
Type of course:						
Bibliography						
Bibliography: 1. IFRS Foundation, Conceptual Framework for Financial Reporting, 2018; https://www.ifrs.org/content/dam/ifrs/publications/pdf-standards/english/2021/issued/part-a/conceptual-framework-for-financial-reporting.pdf 2. Emerald Publishing, International Financial Reporting Standards Implementation: A Global Experience (book). Supplementary: 1. www.ifrs.org 2. www.fasb.org 3. J. Adamczyk, Ustawa o rachunkowości. The Accounting Act, CH Publishing. Beck, Warsaw 2017.						

Range of content	
Lecture: 1) The impact of globalization on corporate accounting. 2) Harmonization and standardization of financial reporting. 3) Institutionalization of International Financial Reporting Standards (IFRS). 4) Conceptual framework for the presentation and preparation of financial statements in accordance with IAS/IFRS. 5) Procedure for implementing IFRS for the first time. 6) Characteristics of selected IAS and IFRS currently in force. Conversatorium: 1) Comparative analysis of the statement of financial position in accordance with IFRS and national regulations. 2) Comparative analysis of IFRS and national comprehensive income statements. 3) Comparative analysis of the statement of cash flows according to IFRS and national regulations. 4) Presentation of projects prepared by students.	
Didactic methods	
1. Lecture with the use of audiovisual means. 2. Multimedia presentation prepared by students. 3. Case Method. 4. Analysis of source documents. 5. Own work with literature.	
Assessment methods and assessment criteria	
Lecture (Graded credit) – a single-choice test. The score depends on the percentage of correct answers: 3.0 (55%-64%), 3.5 (65%-74%), 4.0 (75%-84%), 4.5 (85%-94%), 5.0 (95%-100%). Project – a multimedia presentation of a project prepared by students. The evaluation takes into account: the substantive content of the presentation, the accuracy of observations, own conclusions, the way the presentation was prepared and its presentation.	