

Module: International Corporate Reporting

1.1 Headline information about the module

Module title	International Corporate Reporting
Module NFQ level (only if an NFQ level can be demonstrated)	8
Module number/reference	N/A
Parent programme(s) the plural arises if there are embedded programmes to be validated.	Bachelor of Arts (Hons) in Accounting and Finance
Stage of parent programme	Award
Semester (semester1/semester2 if applicable)	1
Module credit units (FET/HET/ECTS)	ECTS
Module credit number of units	5
List the teaching and learning modes	Full Time, Part Time, Blended
Entry requirements (statement of knowledge, skill and competence)	Learners must have completed the previous stage or equivalent.
Pre-requisite module titles	Financial Accounting and Analysis International Financial Reporting
Co-requisite module titles	None
Is this a capstone module? (Yes or No)	No
Specification of the qualifications (academic, pedagogical and professional/occupational) and experience required of staff (staff includes workplace personnel who are responsible for learners such as apprentices, trainees and learners in clinical placements)	Lecturing staff are required to hold at least a master's degree in accounting, finance or business equivalent and/or an equivalent professional accounting qualification.
Maximum number of learners per centre (or instance of the module)	100
Duration of the module	12 weeks
Average (over the duration of the module) of the contact hours per week (see * below)	5 hours
Module-specific physical resources and support required per centre (or instance of the module)	<ul style="list-style-type: none"> Fully equipped classroom for lectures, with capacity to hold at least 100 learners, including projection and video recording capability, internet access, and presentation software Tutorial rooms to accommodate 25 learners Online broadcasting and recording capability to stream and store lectures

Analysis of required learning effort		
*Effort while in contact with staff	Minimum ratio teacher / learner	Hours
Classroom and demonstrations	1/100	36
Monitoring and small-group teaching	1/25	10
Other (specify)	-	-
Independent Learning		
Directed e-learning (hours)		-
Independent Learning (hours)		79
Other hours (specify)		-
Work-based learning hours of learning effort		-
Total Effort (hours)		125

Allocation of marks (within the module)					
	Continuous assessment	Supervised project	Proctored practical examination	Proctored written examination	Total
Percentage contribution	20%	-	-	80%	100%

1.2 Module aims and objectives

This module builds on the concepts, conventions and principles introduced in the Financial Accounting, Financial Accounting and Analysis and International Financial Reporting modules at stages 1 and 2 of the programme.

The module aims to develop learner knowledge and skills in understanding and applying accounting standards, and the theoretical framework involved in the preparation of financial statements for single business entities.

1.3 Minimum intended module learning outcomes

On successful completion of this module, learners are able to:

- (i) Evaluate the international regulatory and conceptual financial reporting framework
- (ii) Appraise the objectives of financial statements and the qualitative characteristics of financial statements
- (iii) Understand the main similarities and differences between the regulatory and legal frameworks for international and local Generally Accepted Accounting Practice (GAAP)
- (iv) Interpret and apply International Financial Reporting Standards and interpretations adopted by the International Accounting Standards Board (IASB) to various business transactions including disclosure requirements
- (v) Prepare the financial statements for single incorporated entities in accordance with International Financial Reporting Standards
- (vi) Analyse current developments within the accounting profession

1.4 Rationale for inclusion of the module in the programme

International Corporate Reporting (ICR) develops learners' knowledge and skills in understanding and applying accounting standards, and the theoretical framework involved in the preparation of financial statements of limited liability entities both private and public. The ICR module explores both international and local standards to develop the learners' understanding of different

accounting environments. It prepares the learner for the accounting environment and equips them with the skills necessary to understand and apply knowledge in the workplace.

1.5 Information provided to learners about the module

Learners enrolled on this module initially receive a copy of the module descriptor, assessment briefs and assessment strategy. These materials are given directly by the lecturer but also by the year head as part of the Semester Schedule Handbook for award stage modules of the programme. All content is provided on Moodle as well as access to additional content through the library and online resources.

1.6 Module content, organisation and structure

Regulatory and Conceptual Framework

- The regulatory and conceptual framework for financial reporting
- Users of financial reports and their information needs
- Comparison of international financial reporting standards and local generally accepted accounting practice; FRS 100, FRS 101 and FRS 102

Accounting Treatments

- Definition, classification and valuation of assets
- IAS 16 Property, Plant and Equipment
- IFRS 16 Leases
- IAS 20 Accounting for government grants and disclosure of government assistance
- IAS 23 Borrowing costs
- IAS 40 Investment property
- Valuation of intangible assets - IAS 38
- IAS 2 Inventories
- IAS 41 Agriculture
- Impairment of assets – IAS 36
- Definition, classification and valuation of liabilities
- Accounting principles applied to provisions, contingent liabilities and contingent assets – IAS 37
- Events after the reporting date – IAS 10
- IFRS 8 Operating Segments

Preparation and Presentation of Financial Statements for Limited Companies

- Form and content of published financial statements
- Accounting and disclosure requirements of International Accounting Standards
- Presentation of financial statements – IAS 1
- Accounting policies, changes in accounting estimates and errors – IAS 8
- Non-current assets held for sale and discontinued operations – IFRS 5
- Revenue from contracts with customers – IFRS 15
- Income taxes – IAS 12
- Financial instruments: Presentation – IAS 32
- Financial instruments: Recognition and measurement – IFRS 9
- Financial instruments: Disclosures - IFRS 7
- Fair value measurement – IFRS 13
- Effects of changes in foreign exchange rates – IAS 21

1.7 Module teaching and learning (including formative assessment) strategy

The module is delivered through a series of classroom lectures supported by tutorials. Learners are provided with a clear week by week guide of the module activities and lecture content. The classroom lectures are recorded and made available to learners to enhance their understanding and provide

revision material. Quizzes via the Moodle platform are used as formative assessment tools. The module is designed to prepare the learners for the final, closed-book exam at the end of the module. Past examination papers with suggested solutions for in-class and independent practice are provided to ensure the learner has a clear understanding of the exam standard required to perform well in the final exam.

1.8 Work-based learning and practice-placement

There is no work-based learning or practice-placement within this module.

1.9 E-learning

Moodle is the College's virtual learning environment (VLE) from which learners are able to access all materials. These include class notes, reading materials, videos and case studies. Online classes and seminars are provided for learners undertaking the 'Blended Learning' courses.

1.10 Module physical resource requirements

The module requires a fully equipped classroom for lectures, with capacity to hold at least 100 learners, including projection and video recording capability, internet access and presentation software, and tutorial rooms to accommodate 25 learners. Online broadcasting and recording capability to stream and store lectures is also required.

1.11 Reading lists and other information resources

Primary Reading

Griffith College Manual

Secondary Reading

ACCA (2020) *Paper FR Financial Reporting (International)*, 2020 edition. London: BPP Publishing.

Connolly C. (2018) *International Financial Accounting and Reporting*, 6th edition. Dublin: Chartered Accountants Ireland.

Cotter D. (2012) *Advanced Financial Reporting: A Complete Guide to IFRS*. New York / Harlow: *Financial Times* / Prentice Hall.

Elliot, B and Elliot, J. (2017) *Financial Accounting and Reporting*, 18th edition. Harlow: Pearson.

Kirk, R. (2019) *A new era for Irish & UK GAA, A quick reference guide to FRS 102*. Dublin: The Institute of Certified Public Accountants in Ireland.

1.12 Specifications for module staffing requirements

For each instance of the module, one lecturer must be qualified to at least master's level in accounting, finance or business equivalent and/or possess an equivalent professional accounting / finance qualification.

1.13 Module summative assessment strategy

Initial summative assessment is conducted by way of individual coursework which enables learners to apply the skills and knowledge of the terminology and concepts presented in lectures. Assessment strategies include the preparation, interpretation and discussion of accounting standards and financial statements presented in essay and / or report format. 20% of the marks are allocated to this piece of work.

The remaining 80% is allocated to an end-of-semester, closed-book examination which requires learners to complete questions containing both theory and practical elements.

No.	Description	MIMLOs	Weighting
1	Individual Assessment.	(i) to (iv)	20%
2	Closed book exam	(i) to (vi)	80%