

College of Business

TENNESSEE STATE UNIVERSITY

ACCT 6250
International Accounting
Spring 2013
Course Syllabus

LOCATOR INFORMATION:

Course Name: International Accounting
Credit Hours: 3
Contact Hours: 45

INSTRUCTOR: Name: Dr. Eva Jermakowicz, CPA
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Office Hours: Before or after class or appointment recommended.

COURSE DESCRIPTION:

As the SEC continues working on its final road map to transition U.S. publicly traded companies to International Financial Reporting Standards (IFRS), advance planning is the best way to prepare for this seemingly inevitable change. This course is designed to familiarize students with the infrastructure and institutional elements of IFRS, provide an overview of the IASB due process, conceptual framework underlying IFRS, and the core accounting topics on financial statement elements and presentation.

CREDIT:

3 semester hours

OBJECTIVES OF THE COURSE:

The objective of this course is to make students understand the international dimensions of accounting and financial reporting. Through readings, research, problem solving, case analysis, and class discussions students should be able to develop analytical and practical skills to effectively deal with international financial reporting issues and problems.

Objectives of the course include the following:

- to provide a foundation on the infrastructure and institutional elements of IFRS;
- to overview the IASB due process and conceptual framework;
- to discuss IFRS as they apply to accounting for assets, liabilities and equity;
- to provide an overview of what must be disclosed in the financial statements;
- to help accounting students to understand the complexities of IFRS; and
- to highlight the major differences between IFRS and U.S. GAAP.

COURSE MATERIALS:

Required:

Students get access to eIFRS through annual membership in IAAER at a cost of \$US20 (visit www.iaaer.org).

Instructional materials will be posted on-line and/or distributed in class.

Recommended:

www.iasb.org
www.iasplus.com
www.ifrs.com

METHOD OF INSTRUCTION:

Class sessions will consist of lecture, problem solving, and discussion. Discussion will focus on readings, exercises and problems, cases, and relevant current events. Excel spreadsheets and Internet searches will be utilized.

ATTENDANCE POLICY:

This course, as all accounting courses, requires regular classroom attendance. Any absence from class does not excuse a student from course assignments, readings, and examinations. Students who have unexcused absence of more than nine hours may be denied credit for this course.

GRADING POLICY:

Midterm	100
Final	100
Cases	100
Class Assignments and Participation	<u>100</u>
	<u>400</u>

Grades: A 90-100%; B 80-89%; C 70-79%; D 60-69%; F below 60%.

Examinations:

Midterm and Final are close-book, in-class exams. Final is not comprehensive.

Class Assignments and Participation:

It is important to read assigned material prior to coming to each class. Participation will be graded based on attendance, homework assignments, case studies, attentiveness and contribution to class discussion. Students are required to solve and present two IFRS-based cases.

TENTATIVE COURSE SCHEDULE:

Date	Topic	Assignments
1/22/13	Introduction to IFRS; Conceptual Framework for Financial Reporting; Fair Value Measurement (IFRS 13)	Review the IASB website Writing assignment
1/29	First-time Adoption of IFRS (IFRS 1); Accounting Policies, Changes in Accounting Estimates, and Errors (IAS 8)	Writing assignment Case study
2/5	Financial Statement Presentation (IAS 1); Statement of Cash Flows (IAS 7)	Writing assignment Case study
2/12	Inventories (IAS 2)	Homework problems
2/19	Property, Plant and Equipment (IAS 16)	Homework problems Case study
2/26	Intangible Assets (IAS 38), Impairment of Assets (IAS 36)	Homework problems Case study
3/5	Financial Instruments (IFRS 9/IAS 39, IFRS 7, IAS 32)	Writing assignment
3/12	Spring Break	
3/19	Mid-term Examination	
3/26	Business Combinations	Writing assignment Case study
4/2	Consolidated Financial Statements (IFRS 10)	Homework problems
4/9	Investments in Associates (IAS 28), Joint Arrangements (IFRS 1)	Writing assignment

4/16	The Effects of Changes in Foreign Exchange Rates (IAS 21)	Homework problems
4/23	Current topics	Daimler's Case Study due
4/30	Case Study Presentations	
5/7	Final Examination	

SPRING SEMESTER 2013

Jan 17 Classes begin
 Jan 17-24 Late registration/Schedule Adjustments
 Mar 11--17 Spring Break
 March 18-24 Mid-term Examination Week
 April 13 Last day to withdraw from courses
 May 2 Last day of class
 May 3-May 10 Final examinations
 May 11 Spring Commencement

MY TSU:

This outline, lecture slides, lecture notes, homework problems, cases and some useful links will be posted on MY TSU. I will also use MY TSU to communicate with the class during the semester. For access, click on the My TSU link, type in your username, enter your pin/password.

Once you are in My TSU, click on the My Courses Tab. You will see this course listed. Click on the course. From the home page you can choose the links provided, use the Links, Files and E-mail. You will also see my email address so you will be able to email me when necessary or requested.