



APPLIES TO ACADEMIC YEAR 2009/2010

## GRA 6270 International Financial Reporting Standards (IFRS)

### Programme

Master in Professional Accountancy

### Responsible for the course

### Department

Department of Accounting - Auditing and Law

### Term

According to study plan

### ECTS Credits

15

### Language of instruction

Norwegian

### Introduction

The shift to international accounting standards (IFRS) for Norwegian publicly listed companies from 2005 entails considerable consequences for private limited companies as well. This means a partly new accounting regime for Norwegian industry, and both producers and users of accounts need to acquire knowledge about IFRS.

### Learning outcome

To give insights into the Conceptual Framework of IFRS and some the standards. A special focus is placed on Financial Instruments (IAS 39) and Business Combinations (IFRS 3 and IAS 27) The course also gives insight into the implementation of IFRS in Norway.

### Prerequisites

A bachelor degree qualifying for admission to the MSc Programs

### Compulsory reading

#### Books:

Alfredson, K. et al.. 2007. Applying international financial reporting standards. 2nd ed. Milton: John Wiley

Moen, Tove-Gunn, Siri Helen Reidulff, Terje Tvedt. 2007. Bokføringsloven. 3. utg. Oslo : Den norske revisorforening : DnR forlaget

Myrbakken, Elisabeth og Signe Haakanes. 2007. IFRS på norsk: Forskrift om internasjonale regnskapsstandarder. 2. utg. Oslo : DnR Forlag

#### Other:

-I løpet av kurset kan det bli delt ut materiale på flere emner som er relevante for kurset og eksamen

Articles and Book Chapters. Information about the final list of literature are given in the lectures and in the home site//Blackboardsite of the course.

Oppdatert informasjon om litteratur legges ut på Blackboard.

### Recommended reading

#### Books:

Huneide, Jens Erik ... [et al.]. Årsregnskapet i teori og praksis. siste utgave. Oslo: Gyldendal akademisk

Tellefsen, Jan Terje og John Christian Langli. 2005. Årsregnskapet. 8. utgave. Oslo: Gyldendal akademisk

### Course outline

IASB framework - description and discussion

Management in the accounts of:

- Consolidated accounts
- Amalgamations
- Financial instruments

- Other crucial topics
- Bookkeeping
- Accounting requirements according to Norwegian rules

### **Computer-based tools**

Not applied in this course, except from Blackboard

### **Learning process and workload**

90 hours of lectures and discussions. The students must be well prepared for the lectures, and they must be active participants. The course will be held in Norwegian and in English.

Please note that while attendance is not compulsory in all courses, it is the student's own responsibility to obtain any information provided in class that is not included on the course homepage/Blackboard or text book.

### **Examination**

Two exams

Specific information regarding student evaluation beyond the information given in the course description will be provided in class. This information may be relevant for requirements for term papers or other hand-ins, and/or where class participation can be one of several elements of the overall evaluation.

### **Exam code(s)**

GRA 62701 Pass/fail - 2-hour written exam

GRA 62702 6-hour written exam

Both exams must obtain a pass grade to obtain a grade in the course.

### **Examination support materials**

Laws and regulations, Accounting standards, IFRS, BI-approved exam calculator.

Exam aids at written examinations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary.  
<http://www.bi.edu/studenthandbook/examaids>

### **Re-sit examination**

Re-takes are only possible at the next time a course will be held. When the course evaluation has a separate exam code for each part of the evaluation it is possible to retake parts of the evaluation. Otherwise, the whole course must be re-evaluated when a student wants to retake an exam. Retake examinations entail an extra examination fee.

### **Additional information**

Information about the final list of literature is given in the lectures and on the home page//Blackboardsite of the course. Even if its is not obligatory to attend the lectures, it is the responsibility of the students to get the Information given on the home page//Blackboardsite of the course . Such information is not worked out to cover the need for information of students not attending the lectures.

### **Honor Code**

Academic honesty and trust are important to all of us as individuals, and represent values that are encouraged and promoted by the honor code system. This is a most significant university tradition. Students are responsible for familiarizing themselves with the ideals of the honor code system, to which the faculty are also deeply committed.

Any violation of the honor code will be dealt with in accordance with BI's procedures for cheating. These issues are a serious matter to everyone associated with the programs at BI and are at the heart of the honor code and academic integrity. If you have any questions about your responsibilities under the honor code, please ask.