



APPLIES TO ACADEMIC YEAR 2013/2014

GRA 6270 International Financial Reporting Standards (IFRS)

Programme

Master in Professional Accountancy

Responsible for the course

Erlend Kvaal, Hans Robert Schwencke

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 entailed 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 needed 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 (IFRS 9) 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 programme

Compulsory reading

Books:

Alfredson, Keith ... [et al.]. 2012. Applying international financial reporting standards. 3rd ed. John Wiley
Moen, Tove-Gunn, Siri Helen Reidulff, Terje Tvedt. 2012. Bokføringsloven. 7. utg. Den norske revisorforening : DnR kompetanse
Myrbakken, Elisabeth og Signe Haakanes. 2011. IFRS på norsk : forskrift om internasjonale regnskapsstandarder. 4. utg. Den norske revisorforening

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/It's learning of the course.
Oppdatert informasjon om litteratur legges ut på It's learning.

Recommended reading

Books:

Huneide, Jens-Erik. ... [et al.]. Årsregnskapet i teori og praksis. Siste utg. Gyldendal akademisk
Langli, John Christian. 9. utg. Årsregnskapet. 2010. 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 It's learning

Learning process and workload

A course of 15 ECTS credits corresponds to a workload of 400-450 hours. 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.

Information about the final list of literature is given in the lectures and on the home page/It's learning site of the course. 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/It's learning or text book.

Examination

A 2-hour written exam graded pass/fail.
One 6-hour written exam.

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.

Examination code(s)

GRA 62701 Pass/fail - 2-hour written exam
GRA 62702 6-hour written exam
Both exams must be passed to obtain a grade in the course.

Examination support materials

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

Exam aids at written examinations are explained under exam information in the student portal @bi. Please note use of calculator and dictionary in the section on examaids

Re-sit examination

It is only possible to retake an examination when the course is next taught.
The assessment in some courses is based on more than one exam code.
Where this is the case, you may retake only the assessed components of one of these exam codes.
Where this is not the case, all of the assessed components of the course must be retaken.
All retaken examinations will incur an additional fee.

Additional information

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.