APPLIES TO ACADEMIC YEAR 2015/2016

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

All courses in the Masters programme will assume that students have fulfilled the admission requirements for the programme. In addition, courses in second, third and/or fourth semester can have spesific prerequisites and will assume that students have followed normal study progression. For double degree and exchange students, please note that equivalent courses are accepted.

Compulsory reading
Books:
Moen, Tove-Gunn, Ingjerd Moen, Terje Tvedt. 2013. Bokføringsloven. 8. utg. Den norske revisorforening : DnR kompetanse
Myrbakken, Elisabeth og Signe Haakanes. 2015. IFRS på norsk : forskrift om internasjonale regnskapsstandarder. 6. utg. Den norske revisorforening
Picker, Ruth ... [et al.]. 2012. Applying international financial reporting standards. 3rd ed. Wiley

Other:
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.
I løpet av kurset kan det bli delt ut materiale på flere emner som er relevante for kurset og eksamen
Oppdatert informasjon om litteratur legges ut på It's learning.

Recommended reading
Books:
Langli, John Christian. 9. utg. Årsregnskapet. 2010. Gyldendal akademisk
Pedersen, Kirsten. ... [et al.]. Årsregnskapet i teori og praksis. Siste utg. 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 applicable

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

Form of assessment	Weight	Group size
Written examination 6 hours	100%	Individual

Specific information regarding student assessment will be provided in class. This information may be relevant to requirements for term papers or other hand-ins, and/or where class participation can be one of several components of the overall assessment. All parts of the assessment must be passed in order to get a grade in the course.

Examination code(s)
GRA 62703 6-hour written exam (100%)

Examination support materials
Auditor's manual
BI approved exam calculator
Bilingual dictionary
IFRS in Norwegian
Permitted examination support materials for written examinations are detailed under examination information in the student portal @bi. The section on support materials and the use of calculators and dictionaries should be paid special attention to.

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. All retaken examinations will incur an additional fee. Please note that you need to retake the latest version of the course with updated course literature and assessment. Please make sure that you have familiarised yourself with the latest course description.

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.