

Syllabus
ACC2041E International Financial Reporting Standards

Prof. Dr. Matthias Kropp
Summer Semester 2024

Level	Bachelor	
Credits	3	
Student Contact Hours	2 units of 45 minutes/week – blocked, in order to end around mid-term	
Workload	90 hours – 30 hours within class, 60 for self-study	
Prerequisites	Domestic students – The first study section must be completed in full. Incoming exchange students – None. However, knowledge of bookkeeping is strongly recommended	
Time	Tuesday, 3:30 – 5:00 p.m. Wednesday, 08:00 – 11:15 a.m.	
Room	Tuesday, 3:30 – 5:00 p.m.; W1.5.04 Wednesday, 08:00 – 11:15 a.m.; W1.5.06	
Start Date	19.03.2024	
Lecturer	Name	Prof. Dr. Matthias Kropp
	Office	W2.1.20
	Virtual Office	Link Virtual Office
	Office Hours	Wednesday 15:30 – 17:00 h and upon appointment
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Summary

The course provides a thorough introduction into the accounting under International Financial Reporting Standards (IFRS). Standards dealing with consolidation will not be covered.

Outline of the Course

See indicative timetable

Course Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

Program Intended Learning Outcomes	Course Intended Learning Outcomes	Assessment Method
After completion of the program the students will be able...	After completion of the course the students will be able...	Written Exam 100% Individual
1 Expert Knowledge		
1.5 ...to demonstrate profound expert knowledge in their field of specialization.	... to understand and to work with International Financial Reporting Standards (IFRS)	x
2 Digital Skills		
3 Critical Thinking and Analytical Competence		
3.1 ...to implement adequate methods in a competent manner and to apply them to complex problems.	.. to apply IFRS based on small case studies to real world accounting problems	x
3.2 ...to critically reflect and interpret findings and to develop comprehensive solutions for complex problems.	... to critically discuss current accounting topics and to analyse financial statements created under IFRS	x
4 Ethical Awareness		
5 Communication and Collaboration Skills		
5.1 ...to express complex issues effectively in writing.	... to be able to form logical lines of arguments	x
6 Internationalization		
6.1 ...to understand and explain business challenges in an international context.	... to recognize the importance IFRS	x
6.2 ...to articulate themselves in a professional manner in international business.	... to understand the influence English accounting terms and to use them in expert discussions	x

Teaching and Learning Approach

The course is a lecture in which case studies are integrated. By means of guiding questions, overviews, examples and tasks, the material is presented in an application-oriented manner. A theoretical introduction is given to each block of topics. After the basic theoretical considerations, the students deepen the topic by means of case studies. The students can ask individual questions about the content. After the course, the students review the learning content with the help of the specified teaching and learning materials. Active participation and revision are thus an elementary component of the teaching and learning concept and good preparation for the final exam.

Literature and Course Materials

- International Financial Reporting Standards (IFRS): Deutsch-Englische Textausgabe der von der EU gebilligten Standards (Wiley-VCH)
- International Financial Reporting Standards (IFRS), Englisch-Deutsch (IDW Textausgabe).
- Kieso/Weygandt/Warfield: Intermediate Accounting, IFRS Edition

Assessment

The grading is based 100% upon a 60 minutes written exam in the midst of the semester (exact date and time to be announced)

Schedule / Indicative Time Table

#	Lecture Date	Class Topic
1	March, 19	Organization 1. Introduction
2+3	March, 20	2. Financial Statements and Notes and Interim Reporting 3. Operating Segments
4	March, 26	4. Measurement Concepts – An Overview
5+6	March, 27	5. Events after the Reporting Period, Changes in Accounting Policies, Estimates and Errors 6. Revenue Recognition
7	April 2	No lecture – Pentecost Break
8+9	April 3	6. Revenue Recognition (ctd.) 7. Inventory
10	April, 9	8. Property, Plant Equipment
11+12	April, 10	9. Leases 10. Investment Property 11. Intangible Assets
13	April, 16	12. Impairment of Assets
14+15	April, 17	13. Discontinued Operations 14. Provisions, contingent liabilities and contingent assets Trainings
16	April, 23	Trainings
	April, 24	Reserve – Session only if needed
	May, 2	Final Exam – 11:30 am – 01:30 pm in room W3.2.01