

Syllabus

for course at advanced level

Accounting theory and IFRS
Redovisningsteori och IFRS

7.5 Higher Education
Credits
7.5 ECTS credits

Course code:	FE4436
Valid from:	Autumn 2019
Date of approval:	2019-06-12
Department	Stockholm Business School
Main field:	Accounting
Specialisation:	A1N - Second cycle, has only first-cycle course/s as entry requirements

Decision

This syllabus was approved by the Head of Department, Stockholm, Business School, Stockholm University 2019-06-12.

Prerequisites and special admittance requirements

Degree of Bachelor worth at least 180 credits, with at least 60 credits in business administration, or equivalent. English 6, or equivalent.

Course structure

Examination code	Name	Higher Education Credits
4436	Accounting theory and IFRS	7.5

Course content

In parallel with increased importance and global expansion of the capital market, the standard setters develop and implement International Financial Reporting Standards (IFRS). The aim of the course is to provide an increased understanding of IFRS in the light of accounting theory, and insights on the practical aspects of producing and analyzing financial reports prepared in accordance with IFRS. The course is designed with the ambition to enable 1) to understand the complexities of selected elements of financial reporting and accounting principles applicable to IFRS, 2) to apply this knowledge to these elements of financial reporting, and 3) from a theoretical perspective, scrutinize and challenge conceptions around IFRS.

Learning outcomes

Intended Learning Objectives

The overall aim of the course is to provide the students with knowledge regarding the relationship between accounting theory and the development of standards and to combine these to understand recognition and valuation of transactions in financial reporting.

Upon completion of the course, students should be able to:

Knowledge and understanding

1. Define and explain concepts and methods relating to accounting theory towards conceptual frameworks.

2. Understand the general principles regarding methods for recognition and measurement of selected elements of International Financial Reporting Standards (IFRS).

Skills and abilities

3. Based on knowledge of IFRS and accounting theory, apply methods for recognition and measurement of selected aspects in financial reports.

Judgement and approach

4. Reflect on the linkage between accounting theory and methods for recognition and measurement of transactions in selected parts of financial reporting in IFRS.

5. Critically evaluate recognition and measurement aspects within IFRS.

Education

The course consists of a combination of lectures, seminars and group work and requires a significant portion of self-study on the part of students. Assessment for the course will be continuous and is carried throughout the different activities of the course.

The course workload is 200 hours equivalent to 7,5 ECTS (40 hours per week equivalent to 1,5 ECTS).

The language of instruction is English.

Please note that all teaching and learning activities - such as lectures, seminars, assignments and assessment tasks – are carried out in English.

Forms of examination

Assessment for the course will be continuous and is carried throughout the different course activities. Each assessment task is weighted in relation to its importance in the overall assessment of the course. The student's results from the different assessment tasks are added up to a total course score that will then translate into the final grade for the course.

Assessment tasks

The course contains the following weighted assessment tasks:

1. Individually written exam: assesses intended learning outcomes 1-4; constitutes 60% of total course points.
2. Group paper with presentation: assesses intended learning outcomes 2-5; constitutes 40% of total course points.

In order to obtain a passing grade a student must be assessed on all intended learning outcomes and therefore participate in all assessment tasks.

Grading

After completion of the course, students will receive grades on a scale related to the intended learning outcomes of the course. Passing grades are A, B, C, D and E. Failing grade is F.

A course comprises 0–100 course points. Receiving a final passing grade requires at least 50 course points. The scale for the final grade is tied to fixed score intervals: A: 90-100; B: 80-89; C: 70-79; D: 60-69; E: 50-59; F: 0-49. The grades correspond to the total score points a student obtains (over a total of 100) for all the weighted assessment tasks combined as part of the continuous assessment for the course.

Each assessment task is awarded 0–100 points. The score for a single assessment task is the number of points multiplied by its percentage weight, and the combined total of score points for all weighted assessment tasks for the course are added up to a final score between 0 and 100 which then translates into a corresponding final course grade between A and F.

All assessment tasks are assessed on a 100-point scale.

The student is responsible for completing the course's assessment tasks: that a sufficient amount of course

points is earned and a passing course grade is obtained. The course's final assessment task can be taken twice: 1) during the course's first scheduled occasion; and, if a passing result (at least 50 course points) was not achieved at the first occasion, 2) at the course's second, scheduled occasion. All other assessment tasks are offered once during the course.

A passing grade (A–E) in the course is obtained when a student has achieved at least 50 course points.

A failing grade (F) in the course is obtained when a student has not achieved at least 50 course points:

- If less than 50 course points are achieved, a grade F is obtained, implying that the entire course must be retaken and that previously acquired course points are forfeited.

Re-registration implies that:

- first-time registered students have priority access to the course's group registration;
- the final assessment task can be re-assessed without attendance at any of the course's other learning activities and without points from the course's other assessment tasks accredited.

Students receiving a passing grade may not retake the final examination or complete a previously not completed assessment task to attain a higher grade. A passing grade may not be turned into a failing grade upon the request of a student.

Assessment criteria

Assessment criteria are designed as overall assessments, combined qualitative descriptions of what the student is expected to do in order to demonstrate how well the course's learning outcomes are achieved. The assessment criteria are based upon the general abilities as expressed in the degree objectives of the Higher Education Ordinance (appendix 2, System of Qualifications). The list of abilities below is a compilation of these degree objectives. To pass the course (grade E) students should demonstrate general ability to:

- recall, understand and explain course content, the course subject and its scientific basis and methodology;
- apply course content;
- critically analyse course content;
- problematise course content;
- orally and in writing, present and discuss course content;
- assess course content in terms of scientific, social, and ethical aspects;
- relate course content to current social issues;
- meet standards of written presentation and formal accuracy.

The following assessment criteria are used to decide to what extent students have demonstrated these abilities and hence fulfil the course's intended learning outcomes, whereby a grading decision can be made. A higher grade-level presupposes the abilities at lower levels.

A (Excellent) ☐

The student demonstrates ability to evaluate and relate to the content of the course from a comprehensive, critically reflective perspective, as well as to transfer and apply insights in new, meaningful contexts.

B (Very Good) ☐

The student demonstrates ability to, from an overarching and coherent perspective of the field, understand and use concepts to explain how different aspects of the course relate to each other, interconnect and become meaningful.

C (Good) ☐

The student demonstrates ability to discuss the content, tasks and complex issues dealt with in the course from several well-developed but mainly independent perspectives.

D (Satisfactory) ☐

The student demonstrates satisfactory ability to discuss the content, tasks and complex issues dealt with in the course in a way that, albeit in-depth and elaborate, is decidedly one-dimensional.

E (Sufficient) ☐

The student demonstrates sufficient ability to discuss the content, tasks and complex issues dealt with in the course in a way that is decidedly one-dimensional.

F (Fail) □

The student's knowledge, skills and abilities display major flaws, overall or in significant parts.

Interim

If the course is discontinued, or its contents are substantially altered, students have the right to be examined according to this syllabus once per semester for three further semesters.

Limitations

This course may not be included in a degree together with a course, taken in Sweden or elsewhere, of identical or partially similar content.

Misc

Exemption from an assessment task is granted if the student presents a valid reason and a written certification (such as illness and a medical certificate), whereupon the student may re-sit the assessment task at a later date while maintaining previously acquired course points.

Application for exemption should be submitted to the Director of Studies immediately after, or during planned absences well before, the date when the assessment task is carried out. A granted exemption expires at the end of the immediately following semester.

Required reading**Required Reading**

- International Financial Reporting and Analysis, 7th Edition, by David Alexander, Anne Britton, Ann Jorissen, Martin Hoogendoorn and Carien van Mourik, Cengage.
- Lecture notes.
- A selection of academic articles (updated each semester, see the study guide).