



Module Definition Form (MDF)

Module code: MOD004165	Version: 4 Date Amended: 04/Mar/2025
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1. Module Title
International Accounting

2a. Module Leader
Lenka Krupova

2b. School
School of Economics, Finance and Law

2c. Faculty
Faculty of Business and Law

3a. Level
7

3b. Module Type
Standard (fine graded)

4a. Credits
30

4b. Study Hours
300

5. Restrictions			
Type	Module Code	Module Name	Condition
Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
Courses to which this module is restricted:	MSc Accounting and Finance		

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description

The word International in International Accounting can be defined at three different levels. The first level is the supranational accounting, which denotes standards, guidelines and rules of accounting, auditing and taxation issued by supranational organisations (United Nations, International Federation of Accountants). At the second level, the company level, international accounting can be viewed in terms of the standards, guidelines and practices that company follows related to its international business activities and foreign investments. These would include standards for accounting denominated in foreign currency and techniques for evaluating the performance of foreign operations. At the third and broadest level, international accounting can be viewed as the study of the standards, guidelines and rules of accounting that exist within each country and comparison of these rules with International Financial Reporting Standards (IFRS) set by International Accounting Standards Board (IASB). One of the main focuses for the design of this module has been the further development of relevant professional skills.

Students registered on MSc Accounting and Finance or MSc Accounting and Finance (with professional experience) studying by face-to-face delivery who successfully complete this module are eligible for exemption from the Association of Chartered Certified Accountants' (ACCA) Financial Reporting (FR) unit.

6b. Outline Content

- Introduction to International Accounting
- International Convergence of Financial reporting, IFRS Conceptual Framework for Financial Reporting
- Performance reporting, Analysis of particular IFRS financial report, First adoption of IFRS
- Property, plant and equipment, Investment property, Inventories
- Impairment of assets, Intangible assets
- Leases
- Provisions, contingent liabilities and contingent assets, Revenue recognition
- Share based payments, Financial instruments
- Analysis of foreign financial statements, international mergers and acquisitions
- Consolidated financial statements
- Foreign currency transactions and translation of foreign currency financial statements
- Assignment Drop-in Session

6c. Key Texts/Literature

The reading list to support this module is available at: <https://readinglists.aru.ac.uk/>

6d. Specialist Learning Resources

N/A

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Discuss the purpose of, and progress towards, the international harmonisation of accounting practices
2	Knowledge and Understanding	Identify some of the key emerging issues in international accounting
3	Intellectual, practical, affective and transferrable skills	Critically evaluate the similarities and differences in financial accounting practices globally and their implications for international business activity
4	Intellectual, practical, affective and transferrable skills	Analyse the impact of different accounting practices in various countries on the development of international trade and multinational enterprises

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2025/6	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	24	1-4	Lecture 2 hr x 12 weeks
Other teacher managed learning	24	1-4	Seminar 2 hr x 12 weeks
Student managed learning	252	1-4	Student managed learning
TOTAL:	300		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Coursework	3-4	50 (%)	Fine Grade	40 (%)
Assignment 4000 words					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
011	Examination	1-2	50 (%)	Fine Grade	40 (%)
Written exam 3 hours and 15 mins reading time					

In order to pass this module, students are required to achieve an overall mark of 40% (for modules at levels 3, 4, 5 and 6) or 50% (for modules at level 7*).

In addition, students are required to:

- (a) achieve the qualifying mark for each element of fine graded assessment as specified above
- (b) pass any pass/fail elements

[* the pass mark of 50% applies for all module occurrences from the academic year 2024/25 – see Section 3a of this MDF to check the level of the module and Section 8a of this MDF to check the academic year]