

UNIVERSITY OF ECONOMICS - VARNA
FACULTY OF FINANCE AND ACCOUNTING
ACCOUNTING DEPARTMENT

Adopted by the FC (record №/ date):

Adopted by the DC (record №/ date):

ACCEPTED BY:

Dean:

(Assos. Prof. Dr. Hristina Blagoicheva)

SYLLABUS

SUBJECT: “INTERNATIONAL ACCOUNTING STANDARDS”;

DEGREE PROGRAMME: „Accounting“; BACHELOR’S DEGREE

YEAR OF STUDY: 3; SEMESTER: 6;

TOTAL STUDENT WORKLOAD: 210 hours; incl. curricular 75 hours

CREDITS: 7

DISTRIBUTION OF STUDENT WORKLOAD ACCORDING TO THE CURRICULUM

| <i>TYPE OF STUDY HOURSE</i> | WORKLOAD, hours | TEACHING HOURS PER WEEK, hours |
|-----------------------------|----------------------------|---|
| CURRICULAR: | | |
| incl. | | |
| • LECTURES | 45 | 3 |
| • SEMINARS / LAB. EXERCISES | 30 | 2 |
| EXTRACURRICULAR | 135 | - |

Prepared by:

1.
(Assoc. Prof. Dr. Nadezhda Popova)

2.
(Chief Assist. Prof. Dr. Veselin Dekov)

Head of department:
„Accounting department“ (Assoc. Prof. Dr. Slavi Genov)

I. ANNOTATION

The “International Accounting Standards” (IAS) course is designed for students with knowledge in financial accounting. It contains the conceptual framework for financial reporting of IAS with reference to other conceptual frameworks. The program includes key IASs elaborating the topics of Inventories, Property, Plant and Equipment, Leases, Intangible Assets, Fair Value Measurement, Financial Instruments, Government Grants and others, based on IAS regulations.

The “International Accounting Standards” discipline gives students the opportunity to develop their knowledge and skills in understanding and applying accounting standards, to be more confident in the theoretical and methodologic framework for preparation of financial statements, and learn how to analyze logically and interpret those financial statements, relating current recording with periodic reporting.

II. THEMATIC CONTENT

| № | TITLE OF UNIT AND SUBTOPICS | NUMBER OF HOURS | | |
|---|--|-----------------|-----------|------|
| | | L | S | L.E. |
| | Theme 1. IAS and its conceptual framework. Regulatory framework for financial statements. | 6 | 5 | |
| | Theme 2. Fair Value Measurement and Revenue from Contracts with Customers | 4 | 3 | |
| | Theme 3. Provisions, Contingent Liabilities and Contingent Assets. | 3 | 2 | |
| | Theme 4. Financial Instruments | 4 | 3 | |
| | Theme 5. Inventories | 4 | 3 | |
| | Theme 6. Employee benefits | 4 | 2 | |
| | Theme 7. Property, Plant and Equipment | 4 | 3 | |
| | Theme 8. Leases | 4 | 3 | |
| | Theme 9. Intangible Assets | 4 | 2 | |
| | Theme 10. Impairment of assets | 3 | 1 | |
| | Theme 11. Revenue | 3 | 2 | |
| | Theme 12. The Effects of Changes in Foreign Exchange Rates | 2 | 1 | |
| | Total: | 45 | 30 | |

III. FORMS OF CONTROL:

| № | TYPE AND FORM OF CONTROL | Number | extracurricular, hours |
|-----------|--|----------|------------------------|
| 1. | Midterm control | | |
| 1.1. | Course project on a predefined theme/ Homework | 1 | 30 |

| | | | |
|--|---------------------------|----------|------------|
| 1.2. | Midterm test | 1 | 30 |
| 1.3. | Homework | 5 | 25 |
| Total midterm control: | | 7 | 85 |
| 2. | Final term control | | |
| 2.1. | Final test | 1 | 50 |
| Total final term control: | | 1 | 50 |
| Total for all types of control: | | 8 | 135 |

IV. LITERATURE

REQUIRED (BASIC) LITERATURE:

1. Ruth Picker, Kerry Clark, John Dunn, David Kolitz, Gilad Livne, Janice Loftus, Leo van der Tas. Applying IFRS Standards, 4th Edition, 2019
2. Wiley Interpretation and Application of IFRS Standards, PKF International Ltd, 2019
3. [Ruth Picker](#), [Kerry Clark](#), [John Dunn](#), [David Kolitz](#), [Gilad Livne](#), [Janice Loftus](#), [Leo van der Tas](#), Applying IFRS Standards, 4th Edition, May 2016, ©2016
<http://eu.wiley.com/WileyCDA/WileyTitle/productCd-1119159229.html>
4. CIMA F1 Study Text Financial Reporting and Taxation, Kaplan publishing, 2015, UK
<http://kaplan-publishing.kaplan.co.uk/cima/f1/Pages/study-text.aspx>
5. ACCA F7 Complete Text Financial Reporting (FR) – UK & INT, Kaplan publishing, 2015, UK
<http://kaplan-publishing.kaplan.co.uk/acca-books/F7/Pages/complete-text.aspx>

RECOMMENDED (ADDITIONAL) LITERATURE:

1. International Financial Reporting Standards
2. Wiley, IFRS 2016: Interpretation and Application of International Financial Reporting, PKF International ltd, 2016
3. Practical Implementation of International Financial Reporting Standards: Lessons Learned: [Country Case Studies on IFRS]-Geneva:UN, 2008
4. <http://www.ifrs.org>