

COURSE DESCRIPTION

Course code	Course group	Volume in ECTS credits	Course valid from	Course valid to
EKF 5015	C	6	2016 03 31	2019 03 01

Course type	Compulsory
Course level	Master (postgraduate) level
Semester the course is delivered	1
Study form	Face-to-face

Course title in English

INTERNATIONAL ACCOUNTING

Course title in Lithuanian

TARPTAUTINĖ APSKAITA

Short course annotation in Lithuanian

Dalyko paskirtis – studijuoti tarptautinės apskaitos teorinius bei praktinius aspektus; įgyti žinių apie šalių apskaitos sistemų skirtumus bei jų priežastis; analizuoti ir vertinti pasaulinius apskaitos harmonizavimo bei konvergavimo procesus, juos veikiančius veiksnius ir poveikį nacionalinėms apskaitos sistemoms; nagrinėti tarptautinių finansinės atskaitomybės standartų (TFAS) reikalavimus apskaitai ir finansinei atskaitomybei bei įgyti jų taikymo patirties; gebėti vertinti pasaulinius pokyčius audito rinkoje, įgyti žinių apie tarptautinio mokestinio planavimo ypatumus; išmanyti tarptautinės finansinės analizės ypatumus.

Short course annotation in English

The course is aimed to study theoretical and practical aspects of international accounting; to gain understanding about differences in national accounting systems and reasons of such differences; to analyze and evaluate worldwide processes of accounting harmonization and convergence, their influencing factors and their impact on national accounting systems; to analyze International Financial Reporting Standards (IFRS) and gain experience in applying them in practice; to analyze worldwide changes in audit market, to gain knowledge of international tax planning; to understand peculiarities of international financial analysis.

Prerequisites for entering the course

Foundations of Finance, Financial Accounting, Corporate Finance Management

Course aim

Aim of the course is to analyze and assess the concept, content, changes, regulation of international accounting and its influence on national accounting systems and companies' performance.

Links between study programme outcomes, course outcomes and criteria of learning achievement evaluation

Study programme outcomes	Course outcomes	Criteria of learning achievement evaluation
2. Understand and evaluate complex macroeconomic environment and factors, influencing financial decisions in financial and real sectors of economy	1. Explain the concept of international accounting, analyze and assess its peculiarities and importance from the perspective of the processes of globalization and integration	The student explains appropriately the concept of international accounting, analyzes and assesses its peculiarities and importance from the perspective of the processes of globalization and integration differences according to at least half of the given criteria
	2. Identify and understand differences of national accounting systems and reasons of such differences.	The student identifies and analyzes differences in accounting systems of pre-assigned countries and identifies reasons of such differences according to at least half of the given criteria.
	3. Explain, analyze and assess theoretical and practical aspects of accounting harmonization and convergence.	The student explains appropriately, analyzes and assesses theoretical and practical aspects of accounting harmonization and convergence according to at least half of the given criteria.
	4. Explain, analyze and assess theoretical and practical aspects of auditing and other assurance services.	The student explains appropriately, analyzes and assesses theoretical and practical aspects of auditing and other assurance services according to at least half of the given criteria.

5. Demonstrate knowledge and skills to apply both classical and innovative financial models, methods and tools.	5. Study and assess content of International Financial Reporting Standards (IFRS and peculiarities of alternative accounting and reporting methods.	The student studies and assesses IFRS, their content, alternative accounting and reporting rules and methods according to at least half of the given criteria.
	6. Analyze international aspects of corporate tax planning.	The student appropriately analyzes international aspects of corporate tax planning according to at least half of the given questions.
6. Apply integrated knowledge, necessary for complex strategic financial decision making, financial and investment policy development based on assessment of alternatives.	7. Explain peculiarities of international financial analysis and conduct a comparative analysis of companies' performance, financial position and stewardship.	The student explains appropriately peculiarities of international financial analysis; demonstrates the ability to perform international comparative financial analysis of companies' performance, financial position and stewardship according to at least half of the predefined criteria.
	8. Analyze and assess the influence of changes in regulation and practices in international accounting, auditing and financial analysis on the value of a company	The student analyzes the influence of changes in individual and complex aspects of international accounting, auditing and financial analysis on the value of a company according to at least half of the given criteria.
10. Work independently and in teams, efficiently communicate to specialist and non-specialist audiences. 11. Demonstrate competencies of continuous learning, self-reflection, adapting to cross-cultural environment, critical, creative, socially responsible, ethical thinking and activity.	9. Independently analyze and compare quantitative and qualitative characteristics of companies' accounting, reporting and auditing and conduct international financial analysis.	The independently analyzes and compares quantitative and qualitative characteristics of companies' accounting, reporting and auditing and conduct international financial analysis according to at least half of the given criteria.
	10. Demonstrate communication and collaboration skills, share responsibility in independent and teamwork to prepare for seminars and homework assignments, etc.	The student collaborates with team members, communicates, and undertakes responsibility, while reaching personal goals.

Link between course outcomes and content

Course outcomes	Content (topics)
1. Explain the concept of international accounting, analyze and assess its peculiarities and importance from the perspective of the processes of globalization and integration	1. The concept and content of International accounting. The role of international accounting from the globalization and integration perspective.
2. Identify and understand differences of national accounting systems and reasons of such differences.	2. Worldwide differences in accounting and reporting. Comparative country studies.
3. Explain, analyze and assess theoretical and practical aspects of accounting harmonization and convergence.	3. The concepts of accounting harmonization and convergence. Their process, features, influencing factors and contributors. 4. Worldwide changes in accounting regulation. Globally accepted accounting standards and their peculiarities. 5. Analysis of accounting harmonization and convergence practices.
4. Explain, analyze and assess theoretical and practical aspects of auditing and other assurance services.	6. The role of international auditing and other assurance services from the globalization and integration perspective. Worldwide changes in auditing regulation and practices.
5. Study and assess content of International Financial Reporting Standards (IFRS and peculiarities of alternative accounting and reporting methods.	7. International Financial Reporting Standards (IFRS). Scope, adoption process, participating parties. 8. A conceptual framework to financial reporting and presentation of financial statements (under IFRS) 9. Accounting for assets, liabilities and equity (under IFRS) 10. Group accounting (under IFRS) 11. Other issues of international accounting and reporting
6. Analyze international aspects of corporate tax planning.	12. International tax planning – possibilities, threats and methods. Transfer pricing.
7. Explain peculiarities of international financial analysis and conduct a comparative analysis of companies' performance, financial position and stewardship.	13. International financial analysis. Assessment of company's performance, financial position and stewardship.
8. Analyze and assess the influence of changes in regulation and practices in international accounting, auditing and financial analysis on the value of a company	8. A conceptual framework to financial reporting and presentation of financial statements (under IFRS) 9. Accounting for assets, liabilities and equity (under IFRS) 10. Group accounting (under IFRS)

	11. Other issues of international accounting and reporting 6. The role of international auditing and other assurance services from the globalization and integration perspective. Worldwide changes in auditing regulation and practices. 12. International tax planning – possibilities, threats and methods. Transfer pricing. 14. Comparative analysis and qualitative and quantitative changes in accounting and reporting practices of companies, operating in different countries.
9. Independently analyze and compare quantitative and qualitative characteristics of companies' accounting, reporting and auditing and conduct international financial analysis.	All of the mentioned above.
10. Demonstrate communication and collaboration skills, share responsibility in independent and teamwork to prepare for seminars and homework assignments, etc.	

Study methods

Teaching methods: visual presentation of information (explanation, illustration); lecture-based case analysis; formulation and explanation of problem-based examples and questions; moderation of discussions; moderation of case studies; consultations.

Learning methods: discussions; analysis of problem-based examples and questions; consultations; practical tasks; analysis of written cases and examples; group discussion on seminar tasks; collective student work while preparing a group presentation; oral self-reflection; independent student work: search and analysis of information in educational literature, periodicals, statistical documents, etc.

Methods of learning achievement assessment

Written assessment (during midterm and final exam); assessment of case analysis and oral presentation; assessment of independent teamwork and its final oral presentation.

Distribution of workload for students

Lectures and case studies– 30 hrs.
 Seminars and case studies – 15 hrs.
 Team work (using IT) – 15 hrs.
 Independent student work (*for a student to prepare for lectures, seminars, case studies, read reference materials independently, prepare an oral and written group presentation; prepare for the colloquium and examination*)– 100 hrs.

Structure of cumulative grade

Midterm exam – 20 %
 Independent teamwork – 20 %.
 Seminar tasks and case studies – 10%.
 Final exam - 50 %.

Recommended literature

No.	Public ation year	Authors of publication and title	Publishing house	Number of copies in	
				University library	Self-study rooms
Compulsory literature					
1.	2012	Nobes, Ch., Parker, R. Comparative International Accounting.	Pearson Education Limited	4	1
2.	2009	Gibson, Ch. Financial reporting and analysis : using financial accounting information. 11th ed.	Mason (Ohio): South-Western	1	1
		International Financial Reporting Standards (IFRS)	IFRS Foundation	e-resource http://www.ifrs.org/IFRSs/Pages/IFRS.aspx	
3.	2002	Radebough, L. Gray, S. International accounting for multinational enterprises.	Wiley	1	
Supplementary literature					
4.	2010-2016	Research papers in scientific literature.			
5.	2007	International Financial Reporting Standards (in Lithuanian)	IFRS Foundation		

Course description designed by

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