

POSTGRADUATE PROGRAMMES

(Incorporating BBus (Hons), PGDip Bus, PGCert Bus, MBus & MPBS)

**CONTEMPORARY ISSUES IN
INTERNATIONAL ACCOUNTING**

Code:	369007
Level:	9
Points:	30
Prerequisites:	Accounting Undergraduate
Corequisites:	None
Student Learning Time:	300 hours comprising 36 hours of class contact and 264 of independent study.
Prescriptor:	The dynamic global business environment has given rise to many complex issues in contemporary international accounting. This paper develops student's critical awareness and understanding of how these issues impact on the production, interpretation and use of accounting information. Topics covered in this paper include: challenges for international accounting harmonisation; cultural influences on accounting; international developments in the valuation and reporting of intangibles; the globalisation and convergence of management accounting; and international trends in public sector accounting.
Paper Aims:	This paper has two main aims: <ul style="list-style-type: none">• to develop and enhance students' critical awareness of the key issues in contemporary international accounting and of their impact on the financial reporting process within a global business context;• to prepare students for a dissertation/thesis in the area of international accounting.

Learning Outcomes:

By the end of this paper students will be able to:

- identify and explain international divergence in accounting development;
- analyse and evaluate the process of international harmonisation of financial reporting;
- critically compare and assess financial reporting in a range of international environments;
- understand and explain selected current financial reporting issues of significance in international accounting;
- critically evaluate relevant international accounting literature;
- undertake advanced research in international accounting.

Paper Content:

The paper comprises topics relating to three key issues in comparative international accounting:

- The Context of International Accounting
 - comparative accounting;
 - international classification of financial reporting;
 - harmonisation, convergence and international financial reporting standards.
- Financial Reporting by Listed Groups, Harmonisation and Financial Reporting by Companies:
 - international financial reporting standards;
 - financial reporting in the USA;
 - regulation and enforcement of IFRS;
 - political lobbying and accounting standards;
 - harmonisation and transition in Europe and East Asia;
 - context of financial reporting – national rules;
 - accounting rules for non-listed companies in Europe – France, Germany, UK.
- Major Issues in the Financial Reporting of MNEs
 - international financial analysis;
 - key financial reporting topics;
 - consolidation;
 - foreign currency translation.

Suggested Learning and Teaching Strategies:

A variety of approaches to learning will be taken in this paper. Students are required to prepare for each class session with selected readings or assigned research-related activities. Class sessions will include discussion of key issues, and short exercises. Opportunities for students to divide into groups will be available in class time. Individual presentations on contemporary issues are essential in this paper.

Method of Assessment:

Number of assessment items: 3

- Seminar Presentation and Participation 40%
- Comparative International Financial Reporting Analysis 40%
- Research Report 20%

In order to pass you need at least 50 marks out of 100.

Suggested Resources:

The required text is:

Nobes, C., & Parker, R. (2006). *Comparative International Accounting* (9thed.).

Harlow, Essex, England: FT Prentice Hall, Pearson Education Limited.

Recommended Reading:

Choi, F. D. S., & Meek, G. K. (2005). *International Accounting* (5thed.). New Jersey: Pearson Education Inc.

Radebaugh, L.H., Gray, S.J., & Black, E.L. (2006). *International Accounting and Multinational Enterprises* (6thed.). New Jersey: John Wiley & Sons Inc.

Roberts, C., Weetman, P., & Gordon, P. (2005). *International Financial Accounting* (3rded.).

Harlow, Essex, England: FT Prentice Hall, Pearson Education Limited.

Walton, P. (Ed.). (2003). *International Accounting*. London: Thomson Learning.

Weekly Readings and Reference List – to be provided (see Sections 2.5 and 4.1).