

Faculty of Commerce & Business Administration

International Accounting

Information :

Course Code : ACC 359

Level : Undergraduate

Course Hours : 3.00- Hours

Department : Department of Finance'

Area Of Study :

The objective of this course is to provide an overview on the international dimensions of accounting. It includes international accounting definition, objectives, and characteristics. The institutions concerned with international accounting, accounting for external operations of multinational companies, accounting for operations of companies having branches and foreign agencies, and the accounting for the effects on price changes of foreign currencies. It also includes the problems associated with the preparation of financial statements in foreign currencies, and the international financial statement analysis. It includes the study of some international accounting standards, a comparative study of the accounting systems in different countries, and the possibility of standards harmonization on the international level.

Description :

International issues and their implications for businesses, the international business environment, and the international differences in financial reporting and the move towards harmonization , the impact of foreign operations and foreign exchange transactions.

Course outcomes :

a.Knowledge and Understanding: :

1 -	Understand the Reasons for Foreign Currency Translation
2 -	Understand different terminologies related to Foreign Currency Transactions
3 -	Know how to prepare translated financial statements
4 -	Understand single-step and multiple-step methods of recording foreign transactions

b.Intellectual Skills: :

1 -	Apply their knowledge to choose the appropriate Translation Method
2 -	Differentiate between spot rate and forward rate
3 -	Differentiate between direct quote and indirect quote

c.Professional and Practical Skills: :

1 -	Differentiate between the different international accounting terms and concepts
2 -	Journalize foreign transactions using single-step and multiple-step method
3 -	Prepare translated income statement, and balance sheet using different translation methods

d.General and Transferable Skills: :

1 -	Understand, evaluate accounting problems
2 -	d2. Apply critical thinking skills to determine and support a solution to accounting problems

Course Topic And Contents :

Topic	No. of hours	Lecture	Tutorial / Practical
Chapter One: Introduction to International Accounting	4	3	1
Chapter Two: Single-Step and Multiple-Step of Recording Foreign Transactions	4	3	1
Chapter Two	4	3	1
Chapter Two	4	3	1
Chapter Three: Foreign Currency Translation Methods of Translating Financial Statements	4	3	1
First Mid Term Exam	2		
Chapter Three	4	3	1
Chapter Three	4	3	1
Quiz	4	3	1
Revision	4	3	1
Second Mid Term Exam	2	3	1
Chapter Three	4	3	1
Chapter Three	4	3	1
Chapter Three	4	3	1
Revision	4	3	1

Teaching And Learning Methodologies :

Lectures
Data show in lectures
Class discussion
Exercises and cases

Course Assessment :

Methods of assessment	Relative weight %	Week No	Assess What
Final Exam	40.00	16	
First Mid Term Exam	20.00	6	
Participation	10.00	13	
Quiz	10.00	9	
Second Mid Term Exam	20.00	11	

Books :

Book	Author	Publisher
International Accounting	Frederick Choi	Prentice Hall

Course Notes :

