

<b>Study Course Title</b>	<b>International Financial Reporting Standards</b>
<b>Study Course Code</b>	EkonB202
<b>Branch of Science</b>	Economics and business
<b>Sub-branch of science</b>	Finance and credit
<b>Credits (ECTS)</b>	<b>3</b>
<b>Total Number of Contact Hours</b>	<b>30</b>
<b>Number of Lecture Hours</b>	10
<b>Number of Seminar and Practical Assignment Hours</b>	20
<b>Number of Hours for Laboratory Assignments</b>	0
<b>Independent Study Hours</b>	<b>45</b>
<b>Language of Instruction</b>	English
<b>Responsible Unit</b>	BA School of Business and Finance of the University of Latvia

**Course Developer**

Professional Master's, lecturer Edvards Grasis

**Prerequisite Knowledge**

Financial Accounting I, Financial Accounting II

**Study Course Abstract**

The study course provides students with an in-depth insight into international financial reporting standards and their application on practice

**Course Plan Full-time Regular Studies**

1. Financial Statement Structure & Reporting Principles – IAS 1, Conceptual Framework; Revenue from Contracts with Customers – IFRS 15 1L 2S
  2. Operating Expenses and Provisions – IAS 2, IAS 37; Leases – Right-of-Use Assets & Lease Liabilities – IFRS 16 1L 2S
  3. Property, Plant and Equipment – IAS 16, IAS 36; Intangible Assets & Goodwill – IAS 38, IFRS 3 1L 2S
  4. Financial Instruments – IFRS 9 (overview), IFRS 13, IFRS 7 2L 4S
  5. Equity, Share Capital & Reserves – IAS 1, IAS 32; Employee Benefits & Share-based Payments – IAS 19, IFRS 2 1L 2S
  6. Group Reporting: Subsidiaries, Associates, JVs – IFRS 10, IFRS 12; Income Tax – Current and Deferred – IAS 12 2L 4S
  7. Segment Reporting & Operating Results – IFRS 8; ESG Disclosures, Management Commentary & CSRD – IFRS S1/S2 (overview), EU CSRD 2L 4S
- Total 10L 20S

**Characterization of students' independent work organization and tasks**

Students are expected to do the pre-class reading of IFRS, book chapters and case study to be prepared for the class.

**Learning Outcomes**

Knowledge:

1. Students have in-depth knowledge of the main international financial reporting standards

Skills:

2. Students are able to apply requirements of the main international financial reporting standards in practice

Competences:

3. Students are able to apply ESG disclosure and reporting principles in practice.

**Requirements for Awarding Credits**

Midterm examination:

1. Class participation, quizzes, reading preparation – 20%
2. Analytical and interpretation assignments – 40%

Final examination:

3. Final exam – 40%

**Criteria for Evaluating Learning Outcomes**

In accordance with Regulations of the Cabinet of Ministers of the Republic of Latvia, at the end of the course, students' knowledge is evaluated according to the following criteria: the amount and the quality of the obtained knowledge, acquired skills and competence in compliance with the planned learning outcomes.

Type of Assessment	Learning Outcomes		
	1	2	3
1. Class participation and preparation	+	+	+
2. Case-based assignments	+	+	+
3. Final exam	+	+	+

**Compulsory Reading List**

1. IFRS Foundation
2. Auditing firm accounting insights
3. Annual Reports from various nonfinancial companies including listed ones
4. EFRAG / ESMA guidance on disclosures and interpretation
5. EU CSRD documentation and IFRS Sustainability S1/S2 (overview only)

Plagiarism and other academic misconducts are not permitted within the course please refer to the Regulations for Academic Integrity at the University of Latvia. Within this course, the use of generative artificial intelligence (AI) tools is allowed in exceptional cases, if it has been specified and authorised in writing by the instructor of this course. In all other cases, submission of materials generated by the AI (text, images, audio, video, etc.) in independent and group assignments, test, examination or any other assessment is not permitted, submission of this type of material will be considered an unauthorised use of aids.