



EDO UNIVERSITY IYAMHO

Department of Accounting

ACC 317 International Accounting



Instructor: *Dr. Alexander Olawumi Dabor*: email: dabor.alenxander@edouniversity.edu.ng
Lectures: Wednesday, 1pm – 2.00 pm, LC3, Thursday, 2.00pm-3.00pm phone: (+234) 8161610466
Office hours: Monday, 2.30 to 3.30 PM , Office: Floor1 Rm 10

General overview of lecture:

The course content basically focuses on International Accounting System. It is aimed at making students' to understand the practice of international accounting, the causes of diversity in accounting practices around the world, and the consolidation and presentation of financial statements of foreign companies as regards issues in international accounting appropriate at this level. The course portrays accounting with global dimension of its implication in modern realities. As the world becomes a global village, the need to harmonize accounting standards becomes more intense, so as to facilitate mutual understanding and cooperation among nations.

Prerequisite: The students are expected to have a strong background in Financial Accounting and Cost Accounting to enable them appreciate this course.

Learning outcomes: At the completion of this course, students are expected to:

1. know the factors determine accounting development globally.
2. understand the origin and causes of national differences in accounting
3. understand the reasons and obstacles for harmonization of accounting standards
4. be able to differentiate Accounting Standardization from Harmonization
5. understand the history of accounting standards in Nigeria
- 6. better understand** the accounting issues of multinational corporations
7. highlight the techniques of financial statements analysis
8. be conversant with the methods of financial statements translation

Assignments: Students are expected to do three take home assignments during this course in addition to a Mid-Term Test and a Final Exam. Quizzes will also be administered at interval during the course, this will serve as an acid test to ascertain if students understood what was imparted to them,

Grading: In this course assign forms 10% of the final marks while assignment and mid-test form 10% and 10% respectively. The final exam forms 70% of the final mark. Students are expected to sit for a comprehensive examination at the end of the semester.

Textbook: The recommended textbook for this class are as stated:

Title: International Financial Reporting Standard”. In International Finance and Accounting Handbook

Authors: Paul, P., and Deloitte, T. T

Publisher: Wiley & Sons

Year: 2009

Title: Accounting, An International Perspective

Author(s): Gernon, H. and Meek, G. K. (2001),

Publisher: McGraw-Hill Higher Education.

Year: 2006

Courseware: - ACC 417 – International Accounting

The following documents outline the courseware for the course ACC417- International Accounting.

1: Introduction to international accounting

- i. Concept of international accounting
- ii. Factors that determine the development of International Accounting
- iii. Problems of Accounting diversity
- iv. Accounting groups

2: Harmonization and Standardization of Accounting systems.

- i Benefits and Challenges of Harmonization
- ii The concept standardization
- iii. International Accounting standards setting bodies About regular expressions in

3: Issues with Multinational Corporations

- i. The multinational corporations
- ii. Presentation and analysis of financial reports by multinational corporations
- iii. Performance evaluation in MNCS

4: Accounting for foreign operations.

- i. Currency Choice
- ii. Exchange rates
- iii.. Reporting foreign currency transactions in the functional currency
- iv. .Financial statement translation of foreign operations: foreign branches
- v. Financial statement translation of foreign operations: consolidated financial statements

5: International taxation and transfer pricing

- i. Overview of taxation
- ii. MNC Tax Avoidance
- iii Branch Profit tax
- iv. International transfer pricing