

**College of San Mateo
Official Course Outline**

1. **COURSE ID:** ACTG 680MG **TITLE:** IFRS Survey II
Semester Units/Hours: 1.0 units; a minimum of 16.0 lecture hours/semester
Method of Grading: P/NP Only
2. **COURSE DESIGNATION:**
Degree Credit
Transfer credit: none
3. **COURSE DESCRIPTIONS:**
Catalog Description:
Survey of the differences between International Financial Reporting Standards (IFRS) and Generally Accepted Accounting Standards (GAAP). Topics include differences in the valuation of liabilities and equity, revenue recognition, presentation of cash flows, and financial statement disclosures. The topics in this course correspond to the topics in Intermediate Accounting II (ACTG 162). Students may use this course as preparation for future accounting classes or as a review. [CPE Hours: CPA, 16 Hours]
4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**
Upon successful completion of this course, a student will meet the following outcomes:
 1. Define commonly used terminology.
 2. Explain the differences in the valuation of liabilities and equity using GAAP and IFRS.
 3. Explain the differences in revenue recognition using GAAP and IFRS.
 4. Explain the differences in presentation of cash flows using GAAP and IFRS.
5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**
Upon successful completion of this course, a student will be able to:
 1. Define commonly used terminology.
 2. Explain the differences in the valuation of liabilities and equity using GAAP and IFRS.
 3. Explain the differences in revenue recognition using GAAP and IFRS.
 4. Explain the differences in presentation of cash flows using GAAP and IFRS.
6. **COURSE CONTENT:**
Lecture Content:
 - GAAP vs. IFRS: Current Liabilities and Contingencies
 - GAAP vs. IFRS: Long-Term Liabilities
 - GAAP vs. IFRS: Stockholders' Equity
 - GAAP vs. IFRS: Dilutive Securities and Earnings per Share
 - GAAP vs. IFRS: Investments
 - GAAP vs. IFRS: Revenue Recognition
 - GAAP vs. IFRS: Accounting for Income Taxes
 - GAAP vs. IFRS: Accounting for Pensions and Postretirement Benefits
 - GAAP vs. IFRS: Accounting for Leases
 - GAAP vs. IFRS: Accounting Changes and Error Analysis
 - GAAP vs. IFRS: Statement of Cash Flows
 - GAAP vs. IFRS: Full Disclosure in Financial Reporting
7. **REPRESENTATIVE METHODS OF INSTRUCTION:**
Typical methods of instruction may include:
 - A. Lecture
 - B. Other (Specify): The course will use WebAccess, an online teaching platform sponsored by the district. Through WebAccess and related resources the course may use online presentations, bulletin boards, resource links, chat rooms, forums, office hours, and email. Announcements and weekly postings are typically done at the start of the week and more often when necessary.
8. **REPRESENTATIVE ASSIGNMENTS**
Representative assignments in this course may include, but are not limited to the following:

Writing Assignments:

Students will complete a series of essay assignments on the following topics:

Explain the differences in the valuation of liabilities and equity using GAAP and IFRS.

Explain the differences in revenue recognition using GAAP and IFRS.

Explain the differences in presentation of cash flows using GAAP and IFRS.

Reading Assignments:

A. Read textbook.

B. Read online resources provided by instructor on WebAccess.

9. REPRESENTATIVE METHODS OF EVALUATION

Representative methods of evaluation may include:

A. Exams/Tests

B. Homework

C. Quizzes

10. REPRESENTATIVE TEXT(S):

Possible textbooks include:

A. Weygandt, Kimmel, Kieso. *Financial Accounting, IFRS Edition*, 2nd ed. Wiley, 2013

Possible software includes:

A. WileyPLUS. Wiley, 2013, 2nd ed.

WileyPLUS to accompany: *Financial Accounting, IFRS Edition* Weygandt, Kimmel, Kieso 2nd Edition
Wiley 2013

Origination Date: March 2014

Curriculum Committee Approval Date: April 2014

Effective Term: Fall 2014

Course Originator: Bruce Maule