

## ***DIPLOMA IN INTERNATIONAL FINANCIAL REPORTING (DiplIFR) (awarded by ACCA)\****

- **Classroom or**
- **Online or**
- **Blended (mixture of both).**

***\* Note: There is also the option of attempting a 2<sup>nd</sup> Dip IFR exam. This exam is set, corrected and the Diploma is awarded by AccountancySchool.ie***



All classes will be delivered live from our campus on Lad Lane, Dublin 2. The classes will be streamed live around the country/world and will also be recorded for later study. This means you can start the course at a time that suits you and study at your own pace.

## AIMS

To offer a credible and globally recognized qualification on IFRS, the Association of Chartered Certified Accountants (ACCA) has launched “Diploma in International Financial Reporting (DiplFR)”. ACCA has accredited AccountancySchool.ie as a Platinum learning provider for this program.

The ACCA DiplFR is designed to develop an individual’s knowledge of IFRS – providing an understanding of the concepts and principles which underpin them, and their application in the international marketplace, thereby preparing him/ her for working in the IFRS environment.

## SUITABLE FOR

To provide qualified accountants or graduates, possessing relevant country specific qualifications or work experience with an up to date and relevant conversion course, providing a practical and detailed knowledge of the key international financial reporting standards (IFRSs) and how they are interpreted and applied.

## OBJECTIVES

On completion of this syllabus, candidates should be able to:

- Understand and explain the structure of the international professional and conceptual framework of financial reporting.
- Apply relevant international financial reporting standards to key elements of financial statements
- Identify and apply disclosure requirements for entities relating to the presentation of financial statements and notes
- Prepare group financial statements (excluding group cash flow statements) including subsidiaries, associates and joint arrangements.

**Entry requirements:** (<http://www.accaglobal.com/ie/en/qualifications/glance/dipifr/who.html>)

Practitioners not yet qualified, but who can verify the following, are also eligible:

- Two years' relevant accounting experience and a relevant degree (attracting at least ACCA qualification exemptions for the Applied Knowledge, and Corporate and Business Law (LW) exams)
- Two years' relevant accounting experience and an ACCA Certificate in International Financial Reporting
- Three years' relevant accounting experience
- ACCA affiliate status

## Assessment:

The Diploma is assessed by one closed book exam which lasts for three hours 15 minutes and contains a combination of computational and discursive questions.

Further Information is available at:

<https://www.accaglobal.com/ie/en/qualifications/glance/dipifr/overview.html>

**NOTE: The AccountancySchool.ie Diploma will be based on the same syllabus as the above.**

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## Programme Outline

### Session 1

**Friday 21 June**  
9.30am to 4.30pm

Course Introduction

<u>IAS 1</u>	Presentation of financial statements.
<u>IAS 2</u>	Inventories.
<u>IAS 8</u>	Accounting policies, changes in accounting estimates & errors.
<u>IAS 10</u>	Events after the balance sheet date.
<u>IAS 16</u>	Property, plant and equipment.
<u>IFRS 15</u>	Revenue.
<u>IAS 20</u>	Accounting for government grant and disclosure of government assistance
<u>IAS 23</u>	Borrowing costs.
<u>IAS 40</u>	Investment property.

### Session 2

**Friday 19 July**  
9.30am to 4.30pm

<u>IFRS 3</u>	Business combinations
<u>IAS 27</u>	Separate financial statements.
<u>IFRS 10</u>	Consolidated financial statements
<u>IAS 28</u>	Investments in associates and joint arrangements
<u>IFRS 11</u>	Joint arrangements
<u>IAS 31</u>	Interests in joint ventures.
<u>IAS 33</u>	Earnings per share.

### Session 3

**Friday 16 August**  
9.30am to 4.30pm

<u>IAS 36</u>	Impairment of assets.
<u>IAS 38</u>	Intangible Assets.
<u>IAS 37</u>	Provisions, contingent liabilities and contingent assets.
<u>IAS 24</u>	Related party disclosures.
<u>IFRS 1</u>	First time adoption of international financial reporting standards.
<u>IFRS 5</u>	Non current assets held for sale and discontinued operation.
<u>IFRS 13</u>	Fair Values

### Session 4

**Friday 20 September**  
9.30am to 4.30pm

<u>IFRS 2</u>	Share-based payment.
<u>IAS 21</u>	The effects of changes in foreign exchange rates.
<u>IAS 29</u>	Financial reporting in hyperinflationary economics.
<u>IAS 41</u>	Agriculture.
<u>IAS 19</u>	Employee benefits.
<u>IFRS 16</u>	Leases.
<u>IAS 12</u>	Income taxes.

### Session 5

**Friday 18 October**  
9.30am to 4.30pm

<u>IAS 32</u>	Financial instruments: Disclosure and presentation.
<u>IFRS 7</u>	Financial instruments: Disclosures
<u>IFRS 9</u>	Financial instruments
<u>IFRS for SMEs</u>	
<u>IFRS 8</u>	Segment reporting.
<u>IAS 34</u>	Interim financial reporting
<u>IFRS 6</u>	Exploration for and Evaluation of Mineral Resources

**Session 6**                      **Revision**  
**Saturday 23 November**  
**9.30am to 4.30pm**

**Session 7**                      **Revision**  
**Sunday 25 November**  
**9.30am to 4.30pm**

*Subject to change – AccountancySchool.ie reserves the right to amend any details on the Programme outline.*

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**Start Date:** (Start) Friday 21 June.  
All classes are recorded so you can start at a time that suits you.

**Cost:** €1,500 per delegate – discounts  
available for a number of delegates from an employer

### **Exam in December 2019**

**Venue:** AccountancySchool.ie, 5 Lad Lane, Dublin 2 and **Online**

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### **EXAM FEES (PAYABLE TO ACCA)**

The fee is £185. This allows one exam attempt.

When you log in to your myACCA and choose 'exam entry', you will then select the country you want to sit your exam in. This will provide you with a list of available exam centres within that country, for that particular exam session.

These fees are subject to change without written notice.

Registration: [https://www.acca-business.org/pls/e-commerce/eirpl001.p\\_startup?p\\_applic=ONLINE\\_IR&p\\_mo=N](https://www.acca-business.org/pls/e-commerce/eirpl001.p_startup?p_applic=ONLINE_IR&p_mo=N)

### **Presenters**

#### **Michael Donnelly FCCA**

Michael Donnelly has been lecturing accountancy students since 1998 on ACCA and other accounting course, he has lectured on ACCA DipIFR courses since 2005. Michael has also lectured for state bodies and other training firms.

He has acted in positions of financial controller and director in retail, construction and property development companies since 1996. Michael brings a practical hands on approach to the classroom.

## CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

One hour of learning is equivalent to one unit of CPD. Learning is verifiable if it is relevant to your career, you can demonstrate how you have applied the learning and you can prove that the learning took place (copies of course materials, notes from learning, contact details of a third party who can substantiate completion of the activity, certificate showing the course/assessment was completed etc).

Also, if you are achieving your CPD via the unit route, studying this diploma may fully meet your 40 unit CPD requirement (for ACCA members) for one year; in this case **you can also carry forward up to 21 verifiable units to the following CPD year.**

For more information on ACCA's CPD programme visit the 'managing your CPD' link in the related links list on the left-hand side of the page.

CIMA members, ACA members and CPA members should ensure that the course is relevant to your CPD before commencing the course. It is our belief that it is relevant but it is your responsibility to confirm this.

## **APPROACH TO EXAMINING THE SYLLABUS**

The examination is a three-hour and 15 minutes written exam.

Time should be taken to ensure that all the information and exam requirements are properly read and understood.

Most questions will contain a mix of computational and discursive elements. Some questions will adopt a scenario/case study approach. All questions are compulsory.

The first question will attract 40 marks. It will involve preparation of one or more of the consolidated financial statements that are examinable within the syllabus. This question will include several issues that will need to be addressed prior to performing the consolidation procedures. Generally these issues will relate to the financial statements of the parent prior to their consolidation

The other three questions will attract 20 marks each. These will often be related to a scenario in which questions arise regarding the appropriate accounting treatment and or disclosure of a range of issues. In such questions candidates may be expected to comment on management's chosen accounting treatment and determine a more appropriate one, based on circumstances described in the question. Often one of the questions will focus more specifically on the requirements of one specific IFRS.

Some IFRSs are very detailed and complex. In the DipIFR exam candidates need to be aware of the principles and key elements of these Standards. Candidates will also be expected to have an appreciation of the background and need for international financial reporting standards and issues related to harmonisation of accounting in a global context.

The overall pass mark for the Diploma in International Financial Reporting is 50%.

## **EXAMINATION STRUCTURE**

No. of marks

1 consolidation question      40 marks

3 scenario questions      60 marks

(20 marks each)

100 marks

**NOTE: The AccountancySchool.ie exam will be structured in the same way as the ACCA exam.**



**AccountancySchool.ie**

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