Subject card

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| Subject name and code | Financial Reporting Standards, PG_00157118 | | |
| Field of study | Finance and Accounting | | |
| Date of commencement of studies | October 2024 | Academic year of realisation of subject | 2024/2025 |
| Education level | Master’s studies | Subject group | Obligatory subject group in the field of study<br>Subject group related to scientific research in the field of study |
| Mode of study | part-time studies | Mode of delivery | at the university |
| Year of study | 1 | Language of instruction | Polish |
| Semester of study | 2 | ECTS credits | 6.0 |
| Learning profile | academic | Assessment form | exam |
| Conducting unit | Zakład Rachunkowości Finansowej -> Department of Accounting -> Faculty of Management -> Rector | | |
| Name and surname of lecturer (lecturers) | Subject supervisor | dr Monika Mazurowska | |
| | Teachers | mgr Marta Sikorska<br>dr Maciej Hyży<br>dr Monika Mazurowska | |

| Lesson types | Lesson type | Lecture | Tutorial | Laboratory | Project | Seminar | SUM |
|---|---|---|---|---|---|---|---|
| | Number of study hours | 10.0 | 10.0 | 0.0 | 0.0 | 0.0 | 20 |
| | E-learning hours included: 0.0 | | | | | | |

| Learning activity and number of study hours | Learning activity | Participation in didactic classes included in study plan | Participation in consultation hours | Self-study | SUM |
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| | Number of study hours | 20 | 30.0 | 100.0 | 150 |

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| Subject objectives | Introduction to financial reporting based on international standards (IAS/IFRS) and national standards. Familiarizing students with the system of national and international regulations in the field of reporting, the process of establishing standards, reporting requirements of Polish listed companies and the principles of preparing financial statements in accordance with IAS/IFRS. |

| Learning outcomes | Course outcome | Subject outcome | Method of verification |
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| | [FiRMU2_K01] Self-improvement: - understands the need for development and lifelong learning, - inspires others to learn, - is able to supplement and improve the acquired knowledge and skills, expanded by the interdisciplinary dimension, - knows his strengths and weaknesses, sets ambitious goals to the best of his ability, - knows how to reconcile with failure, admit to a mistake. | The student: - understands the need for development and lifelong learning, - inspires others to learn, - is able to supplement and improve acquired knowledge and skills in the field of financial accounting of entities, including public companies - according to the Accounting Act and IAS/IFRS, - knows his/her strengths and weaknesses, sets ambitious goals according to his/her capabilities, - is able to accept failure and admit a mistake. | [SK1] oral statement/conversation/ discussion<br>[SK8] observation of student's independent or team work |
| | [FiRMU2_K05] Responsibility: - meets deadlines, - is able to set priorities appropriately in order to complete the task set before him, - is able to foresee the social consequences of his actions, - consistently strives to achieve the set goal, - is able to work systematically and independently,- respects the rules and norms of social coexistence. | The student: - meets the deadlines set by the subject instructor, - is able to appropriately define priorities for obtaining knowledge in the field of financial accounting of entities, including public companies - according to the Accounting Act and IAS/IFRS. and the application of changes in the legal basis for preparing financial statements, - is able to predict the social effects of his/her activities, - consistently pursues the goal, - is able to work systematically and independently, - complies with the rules and norms of social life. | [SK1] oral statement/conversation/ discussion<br>[SK8] observation of student's independent or team work |
| | [FiRMU2_W06] The student has in-depth knowledge of norms and rules (legal, organizational, moral and ethical) in finance and accounting.<br>The student knows and understands the concepts and principles of industrial property protection and copyright law. | The student has knowledge of standards and rules (legal, organizational, moral and ethical) in the field of financial accounting of entities, including public companies - according to the Accounting Act and IAS/IFRS in the scope of basic principles, elements and layout of financial statements and measurement and recognition of assets and liabilities. The student knows and understands the concepts and principles in the field of protection of<br>industrial property and copyright. | [SW4] test/exam - oral or written<br>[SW1] oral statement/ conversation/discussion<br>[SW2] presentation/project/paper/ report |
| | [FiRMU2_U05] The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve in-depth problems in finance and accounting. The student has the ability to efficiently use the normative system appropriate to his specialty. | The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve problems in the field of financial accounting of entities, including public companies - according to the Accounting Act and IAS/MSS. The student has the ability to efficiently use the normative system appropriate for the specialization of Accounting. | [SU1] oral statement/conversation/ discussion<br>[SU2] presentation/project/paper/ report<br>[SU4] test/exam - oral or written<br>[SU8] observation of student's independent or team work |
| | [FiRMU2_W02] The student has an extended and organized knowledge of various types of economic structures and institutions and the changes occurring in them, particularly the banking system, insurance system, tax system, financial markets, and organization of the public finance system and private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale. | The student has extended and structured knowledge of various types of economic structures and institutions and the changes occurring in them, in particular in the area of financial accounting of entities, including public companies - according to the Accounting Act and IAS/IFRS in the scope of basic principles, elements and layout of financial statements and measurement and recognition of assets and liabilities. The student knows the mutual relations between these structures and social institutions on a national and international scale. | [SW4] test/exam - oral or written<br>[SW1] oral statement/ conversation/discussion<br>[SW2] presentation/project/paper/ report |

| | Course outcome | Subject outcome | Method of verification |
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| | [FiRMU2_W08] The student has in-depth knowledge of the formation and economic functioning of organizations commercial and public, their forms, phases of development, as well as financial conditions determining their value and economic success. | The student has in-depth knowledge of the creation and economic functioning of commercial and public sector organizations, their forms, development phases, as well as the financial conditions determining their value and economic success, with particular emphasis on financial accounting of entities, including public companies - in accordance with the Accounting Act and IFRS. | [SW4] test/exam - oral or written<br>[SW1] oral statement/ conversation/discussion<br>[SW2] presentation/project/paper/ report |
| | [FiRMU2_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting and basic ones in other social sciences.The student understands and can explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. The student correctly applies concepts of social sciences. | The student understands and is able to correctly interpret complex economic phenomena in the field of financial accounting of entities, including public companies - according to the Accounting Act and IAS/IFRS in the scope of basic principles, elements and layout of financial statements and measurement and recognition of assets and liabilities, as well as basic in the scope of other social sciences. Understands and is able to explain in a deeper way the content of announcements of economic institutions, articles published in the press and magazines in the scope of basic principles, elements and layout of financial statements and measurement and recognition of assets and liabilities. Correctly uses concepts from the scope of social sciences. | [SU1] oral statement/conversation/ discussion<br>[SU2] presentation/project/paper/ report<br>[SU4] test/exam - oral or written<br>[SU8] observation of student's independent or team work |
| | [FiRMU2_K04] Integrity: - the student adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, can perceive conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession. | The student: - complies with the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective and is able to notice a conflict of interest, - correctly identifies and resolves dilemmas related to the financial accounting of entities, including public companies - according to the Accounting Act and IFRS. | [SK1] oral statement/conversation/ discussion<br>[SK8] observation of student's independent or team work |
| | [FiRMU2_U02] The student can use advanced theoretical knowledge to describe the causes and course of economic processes and phenomena. The student can formulate his own critical opinions. | The student is able to use advanced theoretical knowledge to describe the causes and course of economic processes and phenomena in the field of financial accounting of entities, including public companies - according to the Accounting Act and IAS/IFRS in the scope of basic principles, elements and layout of the financial statement and measurement and recognition of assets and liabilities.<br><br>Is able to formulate his/her own critical opinions | [SU1] oral statement/conversation/ discussion<br>[SU2] presentation/project/paper/ report<br>[SU4] test/exam - oral or written<br>[SU8] observation of student's independent or team work |

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| Subject contents | 1. Regulatory framework for financial reporting.2. Conceptual basis for financial reporting.3. Basic principles, elements and layout of financial statements (IAS 1, IFRS 5, IAS 34, IFRS 8, IAS 8, IAS 10, IAS 36).4. Measurement and recognition of assets and liabilities in accordance with: IAS 2, IAS 16, IAS 38, IAS 40, IAS 23, IAS 20. |
| Prerequisites and co-requisites | Knowledge of accounting and financial reporting principles. |

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| Assessment methods and criteria | <table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>Written exam. Details provided by lecturer at the beginning of semester.</td><td>51.0%</td><td>100.0%</td></tr></table> |

<table>
<tr><td rowspan="3">Recommended reading</td><td>Basic literature</td><td>1. Autorskie materiały dydaktyczne (wykładowe i ćwiczeniowe) Prowadzących zajęcia.<br><br>2. Sprawozdania finansowe według MSSF, red. B. Nita, W. Hasik, Wolters Kluwer, 2019.<br><br>3. Międzynarodowe Standardy Sprawozdawczości Finansowej (MSSF), SKwP, IFRS, 2016.<br><br>4. MSSF w teorii i praktyce, praca zbiorowa pod redakcją J. Gierusza i M. Gierusza, ODDK, 2017.<br><br>5. K. Trzpioła, G. Magdziarz, Porównanie przepisów ustawy o rachunkowości i MSR/MSSF 2016, Oficyna Finansowo-Księgowa, 2016.<br><br>6. Hołda A., MSR/MSSF w polskiej praktyce gospodarczej, C.H. Beck, 2013.</td></tr>
<tr><td>Supplementary literature</td><td>1. J. Pfaff, Z. Messner, Rachunkowość finansowa z uwzględnieniem MSSF, PWN, 2016.<br><br>2. K. Trzpioła, UoR i MSR/MSSF 2015. 40 różnic w polskich i międzynarodowych przepisach, Oficyna prawa polskiego, 2015.<br><br>3. M. Krupa, 6 etapów sprawnego przejścia z UOR na MSSF, Wiedza i praktyka, 2015.<br><br>4. P. Czajor, Instrumenty finansowe w Międzynarodowych Standardach Rachunkowości, Wolters Kluwer, 2013.<br><br>5. Sprawozdanie finansowe według polskich i międzynarodowych standardów rachunkowości, praca zbiorowa pod redakcją G. K. Świderskiej i W. Więcława, DIFIN 2012.<br><br>6. R. Sobczyk, A. Regulska, Rzeczowe aktywa trwałe Zasady ujmowania wyceny oraz ujawnień w świetle uregulowań MSSF/MSR, ODDK, 2012.<br><br>7. J. Siewierska, M. Kłosowski, Sprawozdania finansowe według MSSF/MSR i ustawy o rachunkowości, wycena, prezentacja, ujawnianie, ODDK, 2011.<br><br>8. R. Seredyński, M. Krupa, Zastosowanie MSSF po raz pierwszy. Sporządzenie sprawozdania otwarcia z sytuacji finansowej, Wiedza i Praktyka, 2011.</td></tr>
<tr><td>eResources addresses</td><td></td></tr>
<tr><td>Example issues/ example questions/ tasks being completed</td><td colspan="2"></td></tr>
<tr><td>Work placement</td><td colspan="2">Not applicable</td></tr>
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