

2018



Course Title	IFRD (UK) (International Financial Reporting Diploma)
Total Units: 6	1. Commercial & Corporate Laws 2. Financial Reporting & IFRS 3. Enterprise Management 4. Financial Accounting 5. Management Accounting 6. Audit & Assurance
Learning Hours	36
Academic Hours	24
Practice Hours	12
Assessment	Exams / Article / Financial Training / Experience
Candidate Minimum Qualification	12 Years of education or DBA (UK) or Equivalence

Unit	Summary & Learning Objectives
<p>Unit-1 Commercial & Corporate Laws</p> <p>Credit Hours: 6</p>	<p><u>Unit Summary:</u></p> <p>Corporate Law deals with the formation and operation of the corporation as a separate legal entity from the owners of the corporation. Commercial Law covers the commercial codes and other laws that govern various transactions including sales and leases of goods, payment systems, secured transactions, and consumer transactions. Both Corporate Law and Commercial Law cover “business law” issues, but the former focuses on the structure of the business entity and on capital markets, whereas the latter focuses on business deals and transactions of all kinds.</p> <p>Corporate sector is a potential and purposeful monetary-based media that nourishes and streamlines the socio-economic growth of a developing country. The role it plays in the sectoral growth in all the industry undoubtedly constitutes an integral organ of the overall development. The corporate sector is apt to have its own peculiar legal and operational problems; thus, the subject of corporate Law inevitably demands a systematic and comprehensive study of the laws and regulations governing the functions of corporate entities.</p> <p><u>Learning Outcomes:</u></p> <p>Upon completion, learner should be able to understand:</p> <ol style="list-style-type: none"> 1. The characteristics of a business corporation when compared to other forms of business structures. 2. How corporations are incorporated and administered. 3. The different categories of corporations. 4. Corporate personality and the extent of the personal liability of members of corporations. 5. The legal limits of corporate social responsibility. 6. The relationship between the corporation, its officers and its members. 7. The legal principles governing the external affairs of the corporation – in particular, the contractual liabilities. 8. The ways corporations finance their activities – including the relationship between debt and equity finance, shares, debentures (including security interests). 9. The rights and remedies for members and creditors regarding the conduct of the corporation’s affairs. 10. The laws that businesses must comply with in their interactions with consumers. 11. The implications of the relevant common law and statutory law on the contracts covered in the course. 12. The legal principles governing the employment relationship both at the individual and the collective level.

<p>Unit-2 Financial Reporting & IFRS</p> <p>Credit Hours: 6</p>	<p><u>Unit Summary</u></p> <p>We continue to see an increasing trend towards international business, with organizations operating in a variety of countries and investors needing to compare the performance of companies in different countries. Contrary to some beliefs, accountancy is not an exact science and, left to their own devices, many organizations would report their finances in diverse ways. This module introduces the core accounting concepts and explores the financial reporting framework and guidelines currently available to international companies. The course will use a range of examples to illustrate the theoretical principles and assist learner to understand and apply financial reporting in the international context.</p> <p><u>Learning Outcomes:</u></p> <p>Upon completion, learner should be able to:</p> <ol style="list-style-type: none"> 1. Describe the International Accounting Standards Board's conceptual framework, including the objective and qualitative characteristics of financial statements, required reporting elements, and constraints and assumptions in preparing financial statements. 2. Describe general requirements for financial statements under International Financial Reporting Standards (IFRS). 3. Know interrelations of IFRS to Finance and Investments. 4. Express ideas, findings and conclusions clearly, logically, and persuasively in oral and written communication, and demonstrated interpersonal skills in co-operation and teamwork. 5. Describe and apply the time value of money concepts. 6. Prepare an income statement and detect issues dealing with its content, presentation, and disclosure. 7. Prepare and interpret a classified balance sheet. 8. Identify and explain the five steps in the revenue recognition process. 9. Specify the measurement and valuation issues and the related income statement effects of transactions involving cash, accounts receivable, and inventories, including the key similarities and differences between GAAP and IFRS.
<p>Unit-3 Enterprise Management</p> <p>Credit Hours: 6</p>	<p><u>Unit Summary</u></p> <p>The Enterprise Management principles have gained acceptance throughout much of the world. They can be used as a framework for analyzing the corporate governance environment in different countries, and for improving the governance of individual companies within those countries. Modern business and financial practices ought to be built on the four pillars of governance:</p> <p>(1) responsibility; (2) accountability; (3) transparency; and, (4) fairness.</p>

These four pillars are essential to the successful implementation of the enterprise management and principles of corporate governance. They also provide the values that are crucial in enhancing the efficiency of the directors in performing their duties in the Board of Directors. The board of directors of a company is the line of first defense against risks faced by firms or corporations. By formulating and implementing proper strategies and policies, the Board of Directors can ensure an acceptable rate of return for shareholders. The members of the boards of directors will require this capacity to be effective directors in the governance of the company on behalf of the shareholders they represent.

Learning Outcomes:

Upon completion, learner should be able to understand:

1. The legal and regulatory environment for securities markets and investors.
2. The role and the responsibilities of the governing board of directors.
3. Understanding how board of directors in a modern corporate entity ought to act to prevent malfeasance.
4. The role and responsibilities of the audit committee.
5. An understanding of internal controls, the roles and responsibilities of management, and critical monitoring activities such as internal auditing.
6. Elements of an effective code of conduct.
7. The local and international legal and regulatory frameworks.
8. Components of an effective compliance program.
9. The roles and responsibilities of independent public accountants, counsel and regulatory bodies in Jordan and elsewhere: Disclosure and transparency.

Unit-4
Financial Accounting

Credit
Hours: 6

Unit Summary

Accounting can be considered the language of business. Mastery of accounting primarily rests in your ability to critically think through and synthesize the information as it applies to a given situation. There are several sub-disciplines that fall under the umbrella of "accounting," but in this course, we will be focused on financial accounting. Accounting as a business discipline can be viewed as a system of compiled data. The word data should not be confused with "information." In terms of accounting, "data" should be viewed as the raw transactions or business activity that happens within any business entity. Taking this data and transforming it into useful information is what happens when accounting is implemented within a business. The word information should be viewed as the communicated results of the data as it has happened in the business within a specified period. This information is used by decision makers to support how they determine specific courses of action within the business.

	<p><u>Learning Outcomes:</u></p> <p>Upon completion, learner should be able to:</p> <ol style="list-style-type: none"> 1. Identify and explain the four financial statements. 2. Describe the accounting principles and regulations that frame financial statements. 3. Describe information conveyed by the financial statements. 4. Analyze and record transactions, prepare accounting adjustments, construct financial statements, and close the books for the accounting period. 5. Compute and interpret measures of profitability and risk. 6. Explain revenue recognition criteria and describe accounting for operating expenses. 7. Describe and explain accounting for different operating assets such as receivables, inventories, and property, plant and equipment. 8. Explain accounting for passive investments and equity method investments. 9. Describe the accounting for current operating liabilities and current and long-term non-operating liabilities. 10. Describe and illustrate the accounting for contributed capital and earned capital.
<p><u>Unit-5</u> Management Accounting Credit Hours: 6</p>	<p><u>Unit Summary:</u></p> <p>Firm managers often need information that is much more detailed than the data provided financial reports. They use what is known as "management accounting" to make various decisions about their businesses. To avoid information overload, much of their data is tailored to the needs of a business unit instead of generally applicable to the firm. As one might expect, different managers have different needs. However, almost all management decisions deal with the same key issues: cost, price, and profit. This course will examine this sort of decision-making, identifying the tools and methods managers use to make the best-informed decisions possible. This course begins with an introduction to the terms that will be referenced in the later units. It will then discuss the various methods and theories that managers deploy when tracking costs and profits. Upon completion of this course, students will be better prepared to make informed decisions within a firm.</p> <p><u>Learning Outcomes:</u></p> <p>Upon completion, learner should be able to:</p> <ol style="list-style-type: none"> 1. Explain how an organization’s mission, goals, and strategies affect managerial accounting. 2. Identify basic patterns of cost behavior and explain methods for cost estimation. 3. Apply cost-volume-profit analysis to find a break-even point and for preliminary profit planning.

	<ol style="list-style-type: none"> 4. Apply differential analysis to decision scenarios, including whether to change plans, to accept a special order; to make, buy, or outsource; and to sell or further process a product. 5. Explain the operation of a job costing system. 6. Explain the operation of a process costing system. 7. Describe the implementation of an activity-based costing system. 8. Explain customer profitability analysis based on ABC. 9. Describe basic approaches to budgeting. 10. Explain and develop a basic manufacturing budget. 11. Differentiate between static and flexible budgets for performance reporting. 12. Determine and interpret direct materials, direct labor and overhead cost variances. 13. Calculate revenue variances and prepare a performance report for a revenue center.
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<p><u>Unit-6</u> Audit & Assurance</p> <p>Credit Hours: 6</p>	<p><u>Unit Summary:</u></p> <p>The objective of an audit is to add credibility to the information contained in the financial statements. It emphasizes the auditor's decision-making process in determining the nature and amount of evidence necessary to support management's assertions. The result of a financial statement audit is a report that expresses the auditor's opinion on the fair presentation of the client's financial statements.</p> <p>This module examines the principles and practices of internal and external auditing while highlighting relevant issues such as auditing as a component of recurrent and strategic activities, risk assessment, internal control, systems evaluation, forensic accountability, and contemporary audit issues and challenges, etc. Both theoretical and practical aspects of the audit process will be covered including recent developments in the organization of the profession, the regulatory framework governing practitioners and factors affecting the further evolution of the practice of auditing and other assurance services.</p> <p><u>Learning Outcomes:</u></p> <p>Upon completion, learner should be able to:</p> <ol style="list-style-type: none"> 1. Describe the financial auditing environment. 2. Compare selected auditing actions to generally accepted auditing standards (GAAS). 3. Describe the auditing standards of the Public Company Accounting Oversight Board (PCAOB). 4. Develop problem solving and critical thinking skills essential to solve unstructured auditing problems. 5. Develop competency in using flowcharts to design audit programs of selected transaction cycles.
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6. Develop competency in manual and information systems controls.
7. Assess internal control for audit planning.
8. Identify fraud prevention techniques.
9. Demonstrate application of analytical procedures in an audit situation.
10. Identify revenue and collection cycle evidence collection techniques.
11. Utilize analytical procedures to audit revenue and expense accounts.
12. Identify acquisition and expenditure cycle evidence collection techniques.
13. Identify audit situation ethical problems.

Form: AE-V **International Students**
Enrolment | Exemptions | Examination

PERSONAL DETAILS

Surname/Family Name:

First/given names:

Middle names:

Title (Dr, Mr., Mrs., Ms, Miss, etc):

Sex (male or female)

Date of birth:

ADDRESSES

Permanent home address:

Address for Correspondence (if different from home address)

Tel:

Mobile:

Tel:

Mobile:

Email:

Email:

PROGRAMME OF STUDY

Application Level and Progressive / Diploma Route:

Enrollment Exemption Examination

DBA (Diploma in Business Accounting)

ADIP (Advanced Diploma in Public Accounting)

IFRD (International Financial Reporting Diploma)

CPA (The Certified Practising Accountant)

FMD (Financial Management Diploma)

AID (HR) (Advanced International Diploma in HR)

Would you like to continue to become a qualified Certified Public Accountant (CPA) professional? YES NO

METHOD OF STUDY

Distance Learning

Full Time

Online

EDUCATION AND QUALIFICATION

Name of Institution	Year	Qualification / Award	Major subject(s)

NB: Photocopies of all certificates and course transcripts awarded for these qualifications must be enclosed with this application.

EMPLOYMENT DETAILS / OTHER EXPERIENCE

Designation / Post	Employer	From	To

OTHER INFORMATION

Finding out about the CPAPRO® UK ... How did you first learn about us?

Where did you obtain this application form?

ALL APPLICANTS should note that The Association of International Certified Public Accountants (CPAPRO® UK) reserves the right to make without notice changes in regulations, courses, fees etc. at any time before or after a candidate's admission. Admission to the program is subject to the requirement that the candidate will comply with the association's registration procedure and will duly observe the Memorandum & Articles of Association, Bylaws and Regulations from time to time in force.

DECLARATION (to be signed by all applicants) I confirm that the information given on this form is true, complete and accurate and no information requested or other materials information has been omitted.

Signature (Applicant):

Date:

Checklist of Application

- Application, including signature of applicant
- Two photographs, taken within last six months
- Photocopy of CNIC and / or Passport
- Official high school, college and university transcripts from every institution you have attended
- Official membership certificates from every professional body you have been awarded the membership status
- Updated professional resume
- Fee deposit receipt
- Professional reference from 1 referee

Complete the form and send to us through: registration@cpapro.eu along-with required documents

PROFESSIONAL REFERENCE (To Be Provided By All Applicants)

TO THE REFEREE

The above-named is applying for admission to The Association of International Certified Public Accountants (CPAPRO® UK), and has named you as a referee. We would be grateful to receive, in confidence, your opinion of the candidate's suitability for the proposed course of study. Thank you for providing a reference.

Surname/Family name:

Title: (Dr., Mr., Ms., etc)

Company & Position:

Qualification:

Relationship to Applicant:

Tel:

Email:

How long have you known the applicant?

Your Comment on the above applicant OR Reference letter attached

Signature: _____

Date: _____