Accounting Standards in Ireland

Topic	International Financial Reporting Standards
Venue	Flexible
Qualification	DipIFR
Timing	Flexible – but usually over a six month period.
Cost	From stg£160
CPD credit	42 verifiable hours (21 hours may be carried forward to a future year, providing 2 years verifiable CPD for most members)

An opportunity for members to get fully up to date with the accounting standards used by the largest companies in Ireland and internationally in a flexible study format leading to an internationally recognised additional qualification.

All quoted companies in Ireland and Europe now use International Accounting Standards (IFRS). Many small and medium sized Irish companies have also chosen to use IFRS. For members who qualified under UK / ROI GAAP and want to work in any of these companies or work internationally, ACCA is offering a "bolt on" IFRS qualification called the Diploma in International Financial Reporting (DipIFR).

The DipIFR qualification is obtained by successfully completing a three hour examination at any of the normal ACCA examination centres around the country. Registration for the examination costs £160 and can be done on line at www.accaglobal.com/members/qualifications/ dipifr/ . Study options are listed over.

Further information is available from Aidan Clifford
aidan.clifford@accaglobal.com or telephone 01 4988907

DipIFR Study Options

Home study

- ACCA approved home study text books are available from the ACCA web site;
- A DIY text book can be assembled free from the IAS / IFRS summaries at www.iasplus.com/standard/standard.htm ;
- Free on line e-learning on IFRS is available at www.iasplus.com
- Past exam questions and answers can be downloaded from the ACCA web site.
- Additional questions and answers similar in style and level of difficulty to the DipIFR can be downloaded from www.accaglobal.com/students/acca/exams/f7/past_papers

For many accountants, home study is adequate, the material at www.iasplus.com and other online IFRS resources, including www.accaglobal.com is sufficient to serve as a text book and past exam papers provide sufficient exam practice. The ACCA web site also has a host of exam preparation material, including articles by the examiner. A formal study text is not usually needed if candidates take the time to cross reference the published syllabus to the free online study material. Home study can be augmented by revision only class room study.

Class room study

- **Griffith College Dublin** offer class room style tuition on their campus on the South Circular Road. It consists of 6 Full Day Lectures, one each month and 2 Revision sessions. Noel Daly presents the Lectures and Revision. Please see the link below for further details. www.gcd.ie or e-mail acca@gcd.ie

- **Independent College Dublin** offers a Wednesday afternoon option, 2-5 pm for 10 weeks (including a revision weekend), Friday option for 10 weeks, 5 full days every other week (including a revision weekend), a revision only weekend or any individual day as a CPD option. Liam Doran presents the course. For further information, www.independentcolleges.ie Contact Gretchen De Búrca (01) 635 5820.

Time commitment

Class room tuition is usually day long lectures and normally this would need to be supplemented by an additional full day of private study per lecture. Coming up to the examination, an additional 21-28 hours of revision and exam practice should be sufficient for most members. For members with some knowledge of IFRS this could be reduced.

Home study will probably require a little more time compared to class room lectures, depending on your existing level of knowledge. Home study could be supplemented by occasional one off CPD sessions on IFRS as run by ACCA, ICPAI, ICAI, Griffith College or other CPD providers, or for many members by in-house courses. ACCA also offers members a free on-line IFRS course available at www.accaglobal.com and logging onto 'myACCA'.