

Certified IFRS Accountant

Based on a Board resolution of 10 January 2006, the German Institute for Certification in Accounting (DIZR e.V.) as the competent body according to § 13 para. 5 of the Statutes issues the following guidelines for the administration of certification exams to candidates with the objective of obtaining the title “Certified IFRS Accountant“.

§ 1 Purpose of the exam

(1) The DIZR e.V. may carry out exams according to §§ 2 – 7 in order to demonstrate the candidates’ knowledge, proficiency and experiences acquired by professional training in the field of international accounting and accounting standards.

(2) The exam is to determine whether the exam candidate has the required knowledge, skills and proficiency to prepare and analyse international annual accounts according to IFRS (International Financial Reporting Standards) as well as to point out differences to German GAAP (HGB).

§ 2 Admission requirements

(1) Admission to the exam **Certified IFRS Accountant (basic certificate)**

is granted to those candidates who provide evidence of a successfully completed final exam for a recognised apprenticed profession in the field of commerce or administration.

(2) Admission to the exam **Certified IFRS Accountant (advanced certificate)**

is granted to those candidates who provide evidence of

1. a successfully passed exam Certified IFRS Accountant (basic certificate) **or**
2. a successfully completed training as a Certified Accountant (IHK), Controller (IHK), Business Administration Manager (IHK or VWA), Business Administration Manager Banking or Tax Specialist **or**
3. successfully completed university studies in a relevant field of economics or law at a university or college of applied sciences recognised by the German university law or a comparable international degree.

(3) Notwithstanding para. 2, admission to the exam may be granted to those candidates who can satisfactorily show – by providing appropriate references – that they have acquired knowledge, skills and proficiency by work experience of at least five years to an extent that justifies admission to the exam.

§ 3 Structure and content of the exam

(1) The exam **Certified IFRS Accountant (basic certificate)** consists of an exam in the field of

International Accounting according to IFRS:
Basic principles and individual financial statements

(2) The exam **Certified IFRS Accountant (advanced certificate)** consists of exams in the fields of:

1. International Accounting according to IFRS:
Advanced level and consolidated financial statements
2. Professional English

§ 4 Exam requirements

(1) For the exam module “International Accounting”, candidates are to demonstrate their ability to apply the IFRS accounting system and to determine differences between IFRS and German law.

The following areas are part of the exam **Certified IFRS Accountant (basic certificate)**:

1. Goals of accounting according to IFRS
2. Main differences between accounting according to IFRS and according to German GAAP
3. Basic principles of accounting and valuation methods for assets, liabilities and equity according to IFRS (core subject)
4. Preparation of a balance sheet according to IFRS based on existing inclusion and valuation guidelines (core subject)
5. Preparation of a profit and loss account according to IFRS
6. Content of the notes according to IFRS
7. Statement of equity according to IFRS
8. Cash flow statement according to IFRS

In addition, the exam **Certified IFRS Accountant (advanced**

certificate) includes:

1. Solid knowledge and proficiency in using accounting and valuation methods for assets, liabilities and equity according to IFRS (core subject)
2. Consolidation as part of group accounting according to German GAAP and IFRS (core subject)
3. Preparation of a segment report and a status report
4. Statement analysis of IFRS accounts

(2) For the exam module “Professional English”, candidates are to demonstrate their ability to communicate in English about accounting topics as well as to attribute and evaluate professional terminology of both languages.

§ 5 Administration of the exam

(1) The exam modules specified in § 3 are tested in writing as an online exam.

(2) The written exam **Certified IFRS Accountant (basic certificate)** consists of a multiple choice list of questions to be answered under supervision. The exam takes

one hour for International Accounting.

(3) The written exam **Certified IFRS Accountant (advanced certificate)** consists of two multiple choice list of questions to be answered under supervision. The exams take

1. **two hours** for International Accounting
2. **one hour** for Professional English.

§ 6 Examination results

(1) The exam is passed if the candidate has demonstrated **at least** adequate results on all parts of the exam, i.e. has achieved 50% of the points.

(2) Grading is carried out according to the grade guidelines attached as Appendix 1.

(3) The candidate is to receive a certificate detailing individual grades after having passed the exam.

§ 7 Commencement, period of validity

The certification guidelines for the exam “Certified International Accountant” are to take effect one day after their publication on the DIZR e.V. webpage.

Wuerzburg, Germany
17 January 2006

DIZR e.V.



Prof. Dr. Volker Peemöller, Chairman of the Board



Dr. Monique Reis, Member of the Board



Dr. Silke Peemöller, Member of the Board

Appendix 1:

Grade guidelines (German system)											
Excellent (A) 100 - 92	Points	100 - 99	98,9 - 97	96,9 - 96	95,9 - 95	94,9 - 94	93,9 - 92				
	Grade	1,0	1,1	1,2	1,3	1,4	1,5				
Good (B) 91,9 - 81	Points	91,9 - 91	90,9 - 90	89,9 - 89	88,9 - 88	87,9 - 87	86,9 - 86	85,9 - 85	84,9 - 84	83,9 - 83	82,9 - 81
	Grade	1,6	1,7	1,8	1,9	2,0	2,1	2,2	2,3	2,4	2,5
Satisfactory (C) 80,9 - 67	Points	80,9 - 80	79,9 - 79	78,9 - 78	77,9 - 77	76,9 - 76	75,9 - 74	73,9 - 72	71,9 - 70	69,9 - 68	67,9 - 67
	Grade	2,6	2,7	2,8	2,9	3,0	3,1	3,2	3,3	3,4	3,5
Adequate (D) 66,9 - 50	Points	66,9 - 66	65,9 - 65	64,9 - 64	63,9 - 62	61,9 - 60	59,9 - 58	57,9 - 56	55,9 - 54	53,9 - 52	51,9 - 50
	Grade	3,6	3,7	3,8	3,9	4,0	4,1	4,2	4,3	4,4	4,5
Poor (E) 49,9 - 30	Points	49,9 - 47	46,9 - 45	44,9 - 43	42,9 - 41	40,9 - 40	39,9 - 39	38,9 - 37	36,9 - 35	34,9 - 33	32,9 - 30
	Grade	4,6	4,7	4,8	4,9	5,0	5,1	5,2	5,3	5,4	5,5
Unsatisfactory (F) 29,9 - 0	Points	29,9 - 25	24,9 - 20	19,9 - 15	14,9 - 10	9,9 - 0					
	Grade	5,6	5,7	5,8	5,9	6,0					