Diploma in International Financial Reporting (DipIFR)

Syllabus and Study guide.



December 2025 to June 2026

Designed to help with planning study and to provide detailed information on what could be assessed in any examination session

Contents

1. Aims 3
2. Objectives 3
3. Position of the course within the overall portfolio of ACCA's qualification framework 3
4. Approach to examining the syllabus 4
5. The syllabus 5
6. Detailed study guide 7
7. Summary of changes to Diploma in International Financial Reporting (DipIFR) 15

© ACCA 2025-2026 All rights reserved.

1. Aims

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 (IFRS® Accounting Standards) and how they are interpreted and applied.

2. 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 (IFRS Accounting 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

3. Position of the course within the overall portfolio of ACCA's qualification framework

The Diploma in International Financial Reporting (DipIFR) builds on the technical and/or practical knowledge acquired from recognised country specific accountancy qualifications or relevant work experience. The syllabus introduces candidates to the wider international framework of accounting and the system of standard setting. The DipIFR concentrates on the application of conceptual and technical financial reporting knowledge that candidates have already obtained to the specific requirements of financial reporting under IFRS Accounting Standards

The DipIFR also provides essential international financial reporting knowledge and principles that will equip candidates to operate in an increasingly global market place .

The prerequisite knowledge for DipIFR can either come from a country specific professional qualification, from possessing a relevant degree (giving exemptions from Business and Technology (BT); Management Accounting (MA) and Financial Accounting (FA) and Corporate and Business Law (LW) of the ACCA qualification) and two years' accounting experience, or by having three years' full-time relevant accounting experience, supported by an employer's covering letter.

© ACCA 2025-2026 All rights reserved.

4. Approach to examining the syllabus

The examination is three hours and fifteen minutes.

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. All questions are compulsory.

All questions will attract 25 marks. Question one will involve the preparation of a consolidated financial statement, as examinable within the syllabus. This question will often include 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.

Question two 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 this question candidates may be asked to comment on management's chosen accounting treatment and determine a more appropriate one, based on circumstances described in the question. This question will also contain an ethical and professional component related to the accounting treatment that is being examined. This aspect of question two will have a mark ceiling of 5 marks.

Question three will usually, but not always, focus on the requirements of one specific IFRS Accounting Standard. This question will typically contain a mixture of explanation of the principles underpinning the standard and practical application of those principles.

Question four will usually consist of a scenario in which the candidate is given a series of queries from a work colleague relating to the financial statements. The requirement will usually be to answer each query. The queries will normally be independent of each other. It will be rare for the queries in question four to require a numerical answer.

Some IFRS Accounting Standards 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.

Finally the syllabus contains outcomes relating to the demonstration of appropriate digital and employability skills in preparing for and taking the DipIFR examination. This includes being able to interact with different question item types, manage information presented in digital format and being able to use the relevant functionality and technology to prepare and present response options in a professional manner. These skills are specifically developed by practicing and preparing for the DipIFR exam, using the learning support content for computer-based exams available via the ACCA website and will need to be demonstrated during the live exam.

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

© ACCA 2025-2026 All rights reserved.

5. The syllabus

A International sources of authority

1. The International Accounting Standards Board (IASB) and the regulatory framework
2. Fundamental ethical and professional principles

B Elements of financial statements

1. Revenue recognition
2. Property, plant and equipment
3. Impairment of assets
4. Leases
5. Intangible assets and goodwill
6. Inventories
7. Financial instruments
8. Provisions, contingent assets and liabilities
9. Employee benefits
10. Tax in financial statements
11. The effects of changes in foreign currency exchange rates
12. Agriculture
13. Share-based payment
14. Exploration and evaluation expenditures
15. Fair value measurement

C Presentation of financial statements and additional disclosures

1. Presentation of the statement of financial position, the statement of profit or loss and other comprehensive income and the statement of changes in equity
2. Earnings per share
3. Events after the reporting period
4. Accounting policies, changes in accounting estimates and errors
5. Related party disclosures
6. Operating segments
7. Reporting requirements of small and medium-sized entities (SMEs)
8. Reporting requirements for subsidiaries without public accountability
9. Sustainability disclosures

D Preparation of external financial reports for combined entities, associates and joint arrangements

1. Preparation of group consolidated external reports
2. Business combinations – intra-group adjustments
3. Business combinations – fair value adjustments
4. Business combinations – associates and joint arrangements
5. Complete disposal of shares in subsidiaries

Excluded topics

© ACCA 2025-2026 All rights reserved.

The following topics are specifically excluded from the syllabus:

- Complex group structures, including sub-subsidiaries or mixed groups and foreign subsidiaries
- Step acquisitions, partial disposal of subsidiaries and group re-constructions
- Financial statements of banks and similar financial institutions
- Preparation of statements of cash flow (single company and consolidated)
- Preparation of interim financial statements
- Accounting for insurance entities
- International financial reporting exposure drafts and discussion papers
- The international public sector perspective
- Multi-employer benefit schemes
- Information reflecting the effects of changing prices and financial reporting in hyperinflationary economies

Key areas of the syllabus

The key topic area headings are as follows:

- International sources of authority
- Elements of financial statements
- Presentation of accounts and additional disclosures
- Preparation of external reports for combined entities, associates and joint arrangements

© ACCA 2025-2026 All rights reserved.

6. Detailed study guide

A International sources of authority

1. The International Accounting Standards Board (IASB) and the regulatory framework

a) Discuss the need for IFRS Accounting Standards and possible barriers to their development.

b) Explain the structure and constitution of the IASB and the standard setting process.

c) Understand and interpret the IASB's Conceptual Framework for Financial Reporting®.

d) Critically discuss and apply the definitions of the elements of financial statements and the reporting of items in the financial statements.

e) Explain the purpose and role of the International Sustainability Standards Board (ISSB™).

2. Fundamental ethical and professional principles

a) Appraise and discuss the ethical and professional issues in complying with IFRS Accounting Standards.

B Elements of financial statements

1. Revenue recognition

a) Explain and apply the principles of revenue recognition:

i. Identification of contracts
ii. Identification of performance obligations
iii. Determination of transaction price
iv. Allocation of the price to the performance obligations
v. Recognition of revenue when/as performance obligations are satisfied.

b) Describe and apply the acceptable methods for measuring progress towards satisfaction of performance obligations.

c) Explain and apply the criteria for the recognition of contract costs.

d) Specifically account for the following types of transactions:

i. Principal versus agent
ii. Repurchase agreements
iii. Bill-and-hold arrangements
iv. Consignment arrangements

e) Account for different types of consideration (including variable consideration) and where a significant financing component exists in the contract.

f) Prepare financial statement extracts for contracts with multiple performance obligations, some of which are satisfied over time and some at a point in time.

2. Property, plant and equipment

a) Define the initial cost of a non-current asset (including a self-constructed asset) and apply this to various examples of expenditure, distinguishing between asset and expense items.

© ACCA 2025-2026 All rights reserved.

b) Identify conditions for the capitalisation of borrowing costs.

c) Describe, and be able to identify, subsequent expenditures that should be capitalised, including appropriate borrowing costs.

d) Compute the impact on the financial statements when property, plant and equipment is measured under the revaluation model and a revaluation to fair value is made.

e) Account for gains and losses on the disposal of revalued assets.

f) Calculate depreciation on:
   i. revalued assets; and
   ii. assets that have two or more major items or significant components.

g) Apply the provisions of accounting standards relating to government grants and government assistance in relation to property, plant and equipment.

h) Describe the criteria that need to be present before non-current assets are classified as held for sale, either individually or in a disposal group.

i) Apply the requirements of IFRS Accounting Standards for non-current assets and disposal groups that are held for sale.

j) Discuss the way in which the treatment of investment properties can differ from other properties.

k) Apply the requirements of IFRS Accounting Standards to investment properties.

3. Impairment of assets

a) Identify circumstances which indicate that the impairment of an asset may have occurred.

b) Describe what is meant by a cash-generating unit.

c) Define and calculate the recoverable amount of an asset and any associated impairment losses.

d) State the basis on which impairment losses should be allocated, and allocate a given impairment loss to the assets of a cash-generating unit.

e) Account for the reversal of an impairment loss that was recognised in a previous period.

4. Leases

a) Account for right-of-use assets and lease liabilities in the financial statements of lessees.

b) Explain the exemption from the recognition criteria for leases in the financial statements of lessees.

c) Account for sale and leaseback transactions in the financial statements of lessees.

d) Explain the distinction between operating leases and finance leases from a lessor perspective.

e) Account for operating leases and finance leases in the financial statements of lessors.

© ACCA 2025-2026 All rights reserved.

5. Intangible assets and goodwill

a) Discuss the nature and possible accounting treatments of both internally generated and purchased goodwill.

b) Distinguish between goodwill and other intangible assets.

c) Define the criteria for the initial recognition and measurement of intangible assets.

d) Explain the principle of impairment tests in relation to purchased goodwill.

e) Identify the circumstances in which a gain on a bargain purchase arises, and its subsequent accounting treatment.

f) Describe and apply the requirements of IFRS Accounting Standards to internally generated assets other than goodwill (e.g. research and development).

6. Inventories

a) Measure and value inventories.

7. Financial instruments

a) Explain the definition of a financial instrument.

b) Determine the appropriate classification of a financial instrument, including compound financial instruments – e.g. convertible bonds.

c) Discuss and account for the initial and subsequent measurement of financial instruments including the business model and contractual cash flow tests.

d) Discuss and account for the subsequent measurement (including impairment in the case of financial assets) of financial assets and financial liabilities in accordance with applicable IFRS Accounting Standards.

e) Discuss the conditions that are required for a financial asset or liability to be de-recognised.

f) Explain the conditions that are required for hedge accounting to be used.

g) Prepare financial information for hedge accounting purposes, including the impact of treating hedging arrangements as fair value hedges or cash flow hedges.

8. Provisions, contingent assets and contingent liabilities

a) Explain why an accounting standard on provisions is necessary.

b) Define provisions, legal and constructive obligations, past events and the transfer of economic benefits.

c) State when provisions may and may not be made, and how they should be accounted for.

d) Explain how provisions should be measured.

e) Define contingent assets and contingent liabilities, giving examples, and describe their accounting treatment.

f) Identify and account for:
   i. Onerous contracts
   ii. Environmental and similar provisions.
   iii. Restructuring provisions

9. Employee benefits

a) Describe the nature of short term and long term employee benefits, termination

© ACCA 2025-2026 All rights reserved.

benefits, defined contribution plans, and defined benefit plans.

b) Explain the recognition and measurement of short term and long term employee benefits, termination benefits and defined contribution and defined benefit plans in the financial statements of contributing employers.

c) Account for short term and long term employee benefits, termination benefits and defined contribution and defined benefit plans in the financial statements of contributing employers.

10. Tax in financial statements

a) Account for current tax liabilities and assets in accordance with IFRS Accounting Standards.

b) Describe the general principles of sales taxes.

c) Outline the principles of accounting for deferred tax.

d) Explain the effect of taxable and deductible temporary differences on accounting and taxable profits.

e) Identify and account for the requirements relating to deferred tax assets and liabilities in accordance with IFRS Accounting Standards.

f) Calculate and record deferred tax amounts in the financial statements.

11. The effects of changes in foreign currency exchange rates

a) Distinguish between reporting and functional currencies.

b) Determine an entity's functional currency.

c) Discuss the recording of transactions and translation of monetary/non-monetary items at the reporting date for individual entities in accordance with IFRS Accounting Standards.

12. Agriculture

a) Recognise the scope of IFRS Accounting Standards for agriculture.

b) Discuss the recognition and measurement criteria including the treatment of gains and losses, and the inability to measure fair value reliably.

c) Identify and explain the treatment of government grants, and the presentation and disclosure of information relating to agriculture.

d) Report on the transformation of biological assets and agricultural produce at the point of harvest and account for agriculture related government grants.

13. Share-based payment

a) Understand the term 'share-based payment'.

b) Discuss the key issue that measurement of the transaction should be based on fair value.

c) Explain the difference between cash settled share-based payment transactions and equity settled share-based payment transactions and transactions with cash alternatives.

d) Identify the principles applied to measuring both cash and equity settled share-based payment transactions and transactions with cash alternatives.

© ACCA 2025-2026 All rights reserved.

e) Compute the amounts that need to be recorded in the financial statements when an entity carries out a transaction where the payment is share based.

14. Exploration and evaluation expenditures

a) Outline the need for an accounting standard in this area and clarify its scope.

b) Give examples of elements of cost that might be included in the initial measurement of exploration and evaluation assets.

c) Describe how exploration and evaluation assets should be classified and reclassified.

d) Explain when and how exploration and evaluation assets should be tested for impairment.

15. Fair value measurement

a) Explain the principle under which fair value is measured according to IFRS Accounting Standards.

b) Identify an appropriate fair value measurement for an asset or liability in a given set of circumstances.

C Presentation of financial statements and additional disclosures

1. Presentation of the statement of financial position, the statement(s) of financial performance and the statement of changes in equity

a) State the objectives of IFRS Accounting Standards governing the presentation of financial statements.

b) Describe the structure and content of statements of financial position and statement(s) of financial performance, including continuing operations.

c) Discuss the importance of identifying and reporting the results of discontinued operations.

d) Define and account for non-current assets held for sale and discontinued operations.

e) Discuss 'fair presentation' and the accounting concepts/principles.

2. Earnings per share

a) Recognise the importance of comparability in relation to the calculation of earnings per share (EPS) and its importance as a stock market indicator.

b) Explain why the trend of EPS may be a more accurate indicator of performance than a company's profit trend.

c) Define earnings for EPS purposes.

d) Calculate the EPS in the following circumstances:
   i. where the number of issued ordinary shares is constant throughout the year.
   ii. where the has been an issue of ordinary shares at fair value during the year.
   iii. where there has been a bonus issue of ordinary shares/stock split during the year,
   iv. where there has been a rights issue of ordinary shares during the year.
   v. where there has been more than one change in the number of issued ordinary shares during the year.

e) Explain the relevance to existing shareholders of the diluted EPS, and describe the circumstances that will give rise to a future dilution of the EPS.

© ACCA 2025-2026 All rights reserved.

f) Compute the diluted EPS in the following circumstances:
   i. where convertible debt or preference shares are in issue
   ii. where share options and warrants exist.

g) Identify anti-dilutive circumstances.

3. Events after the reporting period

a) Distinguish between and account for adjusting and non-adjusting events after the reporting period.

4. Basis of preparation of financial statements

a) Identify items requiring separate disclosure, including their accounting treatment and required disclosures.

b) Recognise the circumstances where a change in accounting policy is justified.

c) Define prior period errors.

d) Account for the correction of errors and changes in accounting estimates and changes in accounting policies.

5. Related party disclosures

a) Define and apply the definition of related parties in accordance with IFRS Accounting Standards.

b) Describe the potential to mislead users when related party relationships and transactions are not disclosed appropriately.

c) Explain the disclosure requirements for related party transactions.

6. Operating segments

a) Discuss the usefulness and problems associated with the provision of segment information.

b) Define an operating segment.

c) Identify reportable segments (including applying the aggregation criteria and quantitative thresholds).

7. Reporting requirements of small and medium-sized entities (SMEs)

a) Outline the principal considerations in developing a set of financial reporting standards for SMEs.

b) Discuss solutions to the problem of differential financial reporting.

c) Discuss reasons why the IFRS for SMEs Accounting Standard does not address certain topics.

8. Reporting requirements for subsidiaries without public accountability

a) Identify and explain when a subsidiary can apply reduced disclosures in its separate financial statements.

9. Sustainability Disclosure

a) Regarding the IFRS Sustainability Disclosure Standards:
   i. outline the scope, objectives and core content: and
   ii. discuss the usefulness of disclosures of climate related risks and opportunities.

© ACCA 2025-2026 All rights reserved.

D Preparation of external reports for combined entities and joint arrangements

1. Preparation of group consolidated external reports

a) Explain the concept of a group and the purpose of preparing consolidated financial statements.

b) Explain and apply the definition of a subsidiary.

c) Prepare a consolidated statement of financial position for a simple group (one or more subsidiaries) dealing with pre and post-acquisition profits, non-controlling interests and goodwill.

d) Explain the need for using coterminous year-ends and uniform accounting polices when preparing consolidated financial statements and describe how it is achieved in practice.

e) Prepare a consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity for a simple group (one or more subsidiaries), including an example where an acquisition or disposal of an entire interest occurs during the year and there is a non-controlling interest.

2. Business combinations – intra-group adjustments

a) Explain why intra-group transactions should be eliminated on consolidation.

b) Report the effects of intra-group trading and other transactions including:

i. unsettled intra-group balances at the year-end

ii. unrealised profits in inventory and non-current assets

iii. intra-group loans and interest and other intra-group charges, and

iv. intra-group dividends.

3. Business combinations – fair value adjustments

a) Explain why it is necessary for both the consideration paid for a subsidiary and the subsidiary's identifiable assets and liabilities to be accounted for at their fair values when preparing consolidated financial statements.

b) Compute the fair value of the consideration given including the following elements:

i. Cash

ii. Share exchanges

iii. Deferred consideration

iv. Contingent consideration.

c) Prepare consolidated financial statements dealing with fair value adjustments (including their effect on consolidated goodwill) in respect of:

i. Depreciating and non-depreciating non-current assets

ii. Inventory

iii. Deferred tax

iv. Liabilities

v. Assets and liabilities (including contingent assets and contingent liabilities), not included in the subsidiary's own statement of financial position.

4. Business combinations – associates and joint arrangements

a) Define associates and joint arrangements.

b) Distinguish between joint operations and joint ventures.

© ACCA 2025-2026 All rights reserved.

c) Prepare consolidated financial statements to include a single subsidiary and an associate or a joint arrangement.

5. Complete disposal of shares in subsidiaries

a) Calculate the gain or loss on the complete disposal of shares in a subsidiary in the financial statements of the parent and the subsidiary.

b) Explain and illustrate the effect of the complete disposal of a parent's investment in a subsidiary in the parent's individual financial statements and/or those of the group.

E Employability and technology skills

1. Use computer technology to efficiently access and manipulate relevant information.

2. Work on relevant response options, using available functions and technology, as would be required in the workplace.

3. Navigate windows and computer screens to create and amend responses to exam requirements, using the appropriate tools.

5. Present data and information effectively, using the appropriate tools.

© ACCA 2025-2026 All rights reserved.

7. Summary of changes to Diploma in International Financial Reporting (DipIFR)

ACCA periodically reviews its qualification syllabuses so that they meet the needs of stakeholders such as employers, students, regulatory and advisory bodies and learning providers.

There have been some minor changes to the study guide for December 2025 to June 2026. which have been outlines in the table below:

Section and subject area	Syllabus content	Rationale
B1 b)	Removed the word 'complete'	For clarity
B1 d) iv.	Changed 'agreements' to 'arrangements'	For clarity
B2 a)	Changed 'capital' to 'asset' and 'revenue' to 'expense'	To align with wording across ACCA syllabus documents
B4 a)	Changed 'records of the lessee' to 'financial statements of lessees'	For clarity
B4 b)	Changed 'records of the lessee' to 'financial statements of lessees'	For clarity
B5 e)	Deleted '(negative goodwill)'	For clarity
B5 g)	Deleted the following syllabus area: 'Describe the method of accounting specified by the IASB for the exploration for and evaluation of mineral resources.'	To avoid duplication. Already adequately covered in section B14
B7 b)	Changed 'those instruments that are subject to 'split classification' – e.g. convertible loans' to 'compound financial instruments – e.g. convertible bonds'	For clarity
B8	Added 'contingent'	For clarity
B8 e)	Added 'contingent'	For clarity
B8 f) iii.	Added 'provisions'	For clarity
B9 a)	Changed 'contribution and defined benefits plans' to 'contribution plans and defined benefit plans'	For clarity
B10 a)	Added 'with'	For clarity
B10 b)	Changed 'government sales taxes (e.g. VAT or GST)' to 'sales taxes'	For clarity
B10 e)	Deleted 'the'	For clarity
C1	Changed 'and the statement of profit or loss and other	To align with IFRS 18 wording

© ACCA 2025-2026 All rights reserved.

	comprehensive income' to 'the statement(s) of financial performance'	
C1 b)	Changed 'and the statement of profit or loss and other comprehensive income' to 'the statement(s) of financial performance'	To align with IFRS 18 wording
C4	Changed 'Accounting policies, changes in accounting estimates and errors' to 'Basis of preparation of financial statements'	To align with the amended IAS 8 title
C8	New learning outcome title: 'Reporting requirements for subsidiaries without public accountability'	To allow for examination of IFRS 19
C8 a)	New learning outcome: 'Identify and explain when a subsidiary can apply reduced disclosures in its separate financial statements.'	To allow for examination of IFRS 19
C9	Learning outcome title changed from C8 in the previous syllabus to C9 in this version	To allow for the introduction of the new C8 syllabus area
D3 c) v.	Changed 'contingencies' to 'contingent assets and contingent liabilities'	For clarity

© ACCA 2025-2026 All rights reserved.