



**CORPORATE AND ACADEMIC SERVICES**

**MODULE SPECIFICATION**

Part 1: Basic Data					
Module Title	Understanding Business and Financial Information (Business, International and Management)				
Module Code	UMAD4U-15-1	Level	1	Version	1.2
Owning Faculty	FBL	Field	Accounting and Finance		
Contributes towards	BA (Hons) Business and Management; BA (Hons) International Business; BA (Hons) Business and Human Resource Management; BA (Hons) Business Management (Leadership, Change and Organisations)				
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Standard
Pre-requisites	None		Co-requisites	None	
Excluded Combinations	Understanding Business and Financial Information ( <i>variants</i> ); UMAD4W-15-1 UMAD4V-15-1 UMADDN-15-1		Module Entry requirements		
Valid From	September 2013		Valid to		

<b>CAP Approval Date</b>	26/7/12
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Part 2: Learning and Teaching	
Learning Outcomes	<p>The overarching aim of this module is to introduce students to the basic concepts of accounting and financial reporting. Within this context the module aims to enable students to read, prepare and evaluate financial information, to introduce students to the motivations for generating this information in relation to the needs of a variety of user groups and to encourage students to be aware of and to question current practice in financial reporting.</p> <p>This is an introductory accounting module for business studies students. It is designed to inform students of the type and validity of financial information currently produced in the UK and its relevance in relation to the wider business environment.</p> <p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> <li>• Identify, apply and explain the basic concepts of accounting and finance that underpin the preparation of financial information (A,B)</li> <li>• Describe the role of the accounting function in a variety of business organisations (A,)</li> <li>• Identify the principal users of financial information, together with their respective interests and demonstrate how accounting information aims to</li> </ul>

	<p>meet the needs and interests of these users (A)</p> <ul style="list-style-type: none"> <li>• Evaluate company performance using financial ratios and trend analysis (A)</li> <li>• Describe the key features of financial statements, explain their interrelationships, understand the difference between cash and profit, expenses and payments, and evaluate business performance using financial ratios and trend analysis. (A, B)</li> <li>• Prepare simple income statements, statement of financial position and cash flow forecasts for non-complex organisations (B)</li> <li>• Identify how organisations are financed and evaluate the most appropriate financing options for different business organisations (A)</li> </ul> <p>In addition the educational experience may explore, develop and practice <u>but not formally assess</u> the following:</p> <ul style="list-style-type: none"> <li>• Research appropriate information sources</li> <li>• Work effectively in a team</li> <li>• Present, discuss and defend ideas effectively through formal and informal written and spoken language</li> </ul>
Syllabus Outline	<ul style="list-style-type: none"> <li>• The role of accounting and the accountant in a variety of different organisations</li> <li>• Users of accounting information; their needs and responsibilities and how accounting information aims to address these issues</li> <li>• The statement of financial position with particular reference to the concepts of capital, liabilities and assets</li> <li>• The income statement with particular reference to the concept of profit, its significance and value</li> <li>• Comparisons of profit to cash flow</li> <li>• Extending the cashflow forecast to produce forecast income statement and forecast statement of financial position</li> <li>• Interpreting and evaluating financial statements including ratio and trend analysis</li> <li>• Further extensions to corporate reporting that aim to improve user information and understanding</li> <li>• Cashflow forecasts</li> <li>• Sources of finance for a variety of business organisations</li> </ul>
Contact Hours/Scheduled Hours	<p>Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week. This follows an alternating two week timetable of 1 lecture &amp; 2 workshops/seminars and then 2 lectures + 1 workshop/seminar.</p>
Teaching and Learning Methods	<p><u>Teaching strategy</u></p> <p>Extensive use will be made of Blackboard to support students' learning; to facilitate interactions between students e.g. for group project work and to provide access to course materials, lecture slides, useful research links, formative tests, case studies, announcements and discussion boards. Tutors in tutorials will support and advise students as they prepare the coursework for the module.</p> <p>Students will also be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module. In addition a number of e-learning resources will also be used:</p> <ul style="list-style-type: none"> <li>• The MySkills Study Skills website at <a href="http://www.uwe.ac.uk/library/resources/hub/">http://www.uwe.ac.uk/library/resources/hub/</a> Of particular interest will be the pages on 'Being a student at level 1' <a href="http://www.uwe.ac.uk/library/resources/bbs-study-skills/student/level1.htm">http://www.uwe.ac.uk/library/resources/bbs-study-skills/student/level1.htm</a></li> <li>• iSkillzone <a href="http://iskillzone.uwe.ac.uk">http://iskillzone.uwe.ac.uk</a> [ 'Getting Started' ; 'Lost in the Library' ; workshops for information</li> </ul>

- retrieval and evaluation skills <http://www1.uwe.ac.uk/library/help.aspx>
- Learn Higher <http://www.learnhigher.ac.uk/Students.html>
- Espresso Maths <http://www.cems.uwe.ac.uk/mslc/>

Learning and teaching methods

The module will be taught in the first semester with the final assessment being the examination in the January assessment period.

There will be 36 hours scheduled teaching time (3 hours a week for 12 weeks). In addition students will be expected to spend a further two hours a week in independent study reviewing lecture notes and suggested reading and preparing for seminars. The assessments will require a further 42 hours for group and individual work on coursework and revision for the final examination

Scheduled learning activities:

Lectures =12 weeks x one one-hour = 12 hours  
Total Lecture hours: 12

Workshops 12 weeks x one-hour 12 hours  
Seminars 12 weeks x one hour = 12 hours

Hours total: 36

Independent Study hours engaged with essential reading, question preparation, assignment preparation and completion etc.

Essential reading and preparation for seminars 72

Assignment preparation and completion 11

Revision and preparation for final examination 31

Hours total: 114

Key Information Sets Information

Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for.

Key Information Set - Module data				
<i>Number of credits for this module</i>				15
Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours
150	36	114	0	150

The table below indicates as a percentage the total assessment of the module which constitutes a -

**Written Exam:** Unseen written exam, open book written exam, In-class test

**Coursework:** Written assignment or essay, report, dissertation, portfolio, project

**Practical Exam:** Oral Assessment and/or presentation, practical skills assessment, practical exam

Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:

Total assessment of the module:			
Written exam assessment percentage		75%	
Coursework assessment percentage		25%	
Practical exam assessment percentage		0%	
			100%

**Reading Strategy**

All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Many resources can be accessed remotely.

Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.

By necessity students will need to develop as autonomous learners and will be actively encouraged to develop information skills to enable them to identify, retrieve and evaluate relevant sources of information.

**Essential reading**

McLaney, E. and Atrill, P. (2012) *Accounting: An Introduction* (6<sup>th</sup> Edition). Harlow: Pearson Education.

An earlier version of this book is available through the library as an electronic book

Scott P. (2011) *Accounting for business* (1<sup>st</sup> edition) Oxford University Press.

**Further reading**

Additional guidance on further reading will be provided on a week by week basis during the module. This further reading will provide additional material and allow the student to go into greater depth. Wherever possible, this additional reading will be available through the library or Blackboard and web links will be given to open-access learning materials for further reading.

**Electronic resources**

Students will be required to use financial databases (FAME, MarketLine) and news sources (e.g. Financial Times, The Times, The Telegraph).

**Indicative Reading List**

*The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As such, its currency may wane during the life span of the module specification. However, as indicated above, CURRENT advice on readings will be available via other more frequently updated mechanisms.*

**Part 3: Assessment**

**Assessment Strategy**

**Written exam** as % of total assessment of module: 75 %

**Coursework** as% of total assessment of module: 25 %

The assessment methods are chosen to assess the full range of students'

	<p>skills and knowledge based on the learning outcomes above. Formative assessment and feedback opportunities are built into module delivery and in the form of tests provided for individual work on Blackboard.</p> <p><b>Coursework:</b> The coursework will require students to compile basic financial statements based on unique data for each student.</p> <p><b>Exam:</b> The end of module (2 hour) exam will include questions to test the student's knowledge and understanding and evaluative skills of topics covered in the module.</p>
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Identify final assessment component and element	<b>Component A – 2 hour exam</b>
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<b>% weighting between components A and B</b> (Standard modules only)	<b>A:</b>	<b>B:</b>
	75%	25%

<b>First Sit</b>
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<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b> (as % of component)
1. Examination (2 hours)	100%

<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> (as % of component)
1. Individual coursework, preparation of financial statements based on unique student data electronically generated	100%

<b>Resit (further attendance at taught classes is not required)</b>
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<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b> (as % of component)
1. Examination (2 hours)	100%

<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> (as % of component)
1. Individual coursework, preparation of financial statements based on unique student data electronically generated	100%

If a student is permitted an <b>EXCEPTIONAL RETAKE</b> of the module the assessment will be that indicated by the Module Description at the time that retake commences.
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