



ACADEMIC SERVICES

MODULE SPECIFICATION

| Part 1: Basic Data | | | | | |
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| Module Title | Financial Accounting and Reporting | | | | |
| Module Code | UMAD5F-30-2 | Level | 2 | Version | 2 |
| UWE Credit Rating | 30 | ECTS Credit Rating | 15 | WBL module? | No |
| Owning Faculty | FBL | Field | Accounting and Finance | | |
| Department | Accounting, Economics and Finance | Module Type | Standard | | |
| Contributes towards | BA (Hons) Accounting and Finance | | | | |
| Pre-requisites | Fundamentals of Accounting 1 UMAD4X-30-1 | Co- requisites | None | | |
| Excluded Combinations | None | Module Entry requirements | n/a | | |
| First CAP Approval Date | 23 April 2012 | Valid from | September 2012 | | |
| Revision CAP Approval Date | 15 December 2016 | Revised with effect from | September 2017 | | |

| Part 2: Learning and Teaching | |
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| Learning Outcomes | <p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> • prepare financial statements for individual limited companies in accordance with international accounting standards; (A,B) • prepare and use advanced financial ratios in analysing financial statements and to critically evaluate the limitations of ratio analysis; (A,B) • critically evaluate the effect of different accounting policies on financial statements; (A,B) • explain and discuss the application of international accounting standards in relation to selected accounting topics (A,B) such as: <ul style="list-style-type: none"> • equity and reserves • earnings per share • tangible and intangible assets • revenue recognition • company taxation • provisions, contingent assets and liabilities • events after the reporting period • inventory and construction contracts • leases; • critically evaluate the effect of different accounting policies on financial statements; (A,B) • prepare consolidated financial statements for basic group company structures in accordance with international accounting standards; (A,B) • identify and discuss issues relating to ethics and corporate governance. (A,B) |

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| | <p>In addition the educational experience may explore, develop, and practise <u>but not formally discretely assess</u> the following:</p> <ul style="list-style-type: none"> • locating, extracting and analysing data and information from a variety of different sources; • presenting, discussing and defending ideas, concepts and views effectively through written and verbal communication; • synthesizing and critically evaluating information from different sources and making reasoned judgements in situations of uncertainty; • thinking critically, examining problems and issues from a number of perspectives, challenging viewpoints, ideas and concepts, and making well-reasoned judgements; • applying appropriate knowledge, analytical techniques and concepts to problems and issues arising from both familiar (routine) and unfamiliar (novel) situations, identifying appropriate techniques in complex situations; • working co-operatively in a group, share decision making and negotiating with others; • acting independently and as part of a group to plan and undertake tasks, reflect on learning and seek and make use of feedback; • using appropriate IT packages to search, communicate and present information; • using electronic resources (e.g. Blackboard; financial databases) to support learning. |
| Syllabus Outline | <ul style="list-style-type: none"> • The regulatory and conceptual framework for financial reporting • Published financial statements of limited companies: the annual report and financial statements, interim reports, preliminary reports. • Equity and reserves; distributable profits • Intangible assets: Research and development, goodwill, brands • Tangible assets: Property, plant and equipment • Earnings per share • Interpretation and analysis of company financial statements with the aid of financial ratios • Revenue recognition; revenue from contracts with customers; • Events after the reporting period; • Provisions, contingent assets and liabilities; • Leases; • Inventory; • Taxation in companies : Accounting for current taxation; deferred taxation; • Accounting for groups of companies: consolidation of wholly and partially-owned subsidiaries; • Identification of key areas where manipulation of accounts may occur; ethical and corporate governance implications. <p>In addition, delivery of the above will seek to develop students' information literacy, ICT, problem-solving, time-management, team-working, analytical, and written and oral communication skills. Increasing business awareness, developing employability skills and supporting students in developing as accounting professionals will be embedded in the delivery of the module syllabus.</p> |
| Contact Hours/Scheduled Hours | <p>There are 6 hours of scheduled contact time per week. This will include 3 hours of whole-group activities (lectures/tutorials) and 3 hours of tutorials. 1 hour of whole-group activity will be a Programme Hour for developing core skills.</p> |
| Teaching and Learning Methods | <p>The emphasis is on providing a structured learning environment within which the student can develop an understanding of, and skills within, the subject area. In particular, the focus is on supporting the student in the development of skills that will enable him/her to become an increasingly independent learner.</p> <p>Student-staff contact time will include lectures, lectorials and tutorials. The module will adopt a blended learning approach combining face-to-face with virtual interaction,</p> |

communication and collaboration. The use of BlackBoard and other technologies will be embedded into the module to support students' learning both in advance of, and following, face-to-face sessions. Programme Hours will address the development of students' core skills, such as business and academic awareness, employability, and developing as accounting academics and professionals.

The following provides an indication of how scheduled and independent learning will be structured:

3 lectures/lecturials x 12 weeks = 36 hours

3 tutorials x 12 weeks = 36 hours

228 hours of independent study (including reading, preparation for scheduled activities, and assessment preparation and completion)

Lectures will provide an overview of new topic areas and lecturials will consider worked examples to support students in their application of knowledge. Tutorials will provide an opportunity for individual or group learning activities, where students can obtain feedback on technical aspects of their work and discuss and explore the topic being covered. Students will be encouraged to reflect on their learning and academic and professional development.

Guidance on recommended readings and other resources (such as computer assisted learning packages and electronic databases) will be provided. Lecture and tutorial materials, digitised readings and question banks incorporating past examination questions will also be provided electronically on Blackboard to support students' learning.

Students should inform the faculty of any special requirements so that these can be dealt with in accordance with SENDA.

Students will have access to the University iSkills resources to support the development of skills appropriate to the requirements of the module. Guidance will be provided on how these resources should be used to develop the relevant skills at different stages of the module.

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 | | | | |
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| <i>Number of credits for this module</i> | | | | 30 |
| Hours to be allocated | Scheduled learning and teaching study hours | Independent study hours | Placement study hours | Allocated Hours |
| 300 | 72 | 228 | 0 | 300 |



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:

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| 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.

Essential Reading:
 Students are expected to purchase the essential text book. However, the text book may change from year to year and students must check with the module leader before purchasing it. The current text book is:

Elliott, B. and Elliott, J. (2015) *Financial Accounting and Reporting* (17th edition), Harlow : Pearson Education Limited

Electronic resources
 To aid the development of key skills, students will be encouraged to use the library's iSkills site as well as electronic financial databases and news sources. Students will specifically be provided with guidance on how to access and use the OSIRIS database to support their analysis of a company's financial performance.

Further Reading:
 Digitised extracts from other text books and articles from academic and professional journals will also be provided where necessary.

Indicative Reading List

Alexander, D., Britton, A., Jorissen, A., Hoogendoorn, M. and van Mourik, C. (2014). *International Financial Reporting and Analysis* (6th Edition), Andover: Cengage Learning EMEA

Picker, R., Leo, K., Loftus, J., Wise, V., Clark, K. and Alfredson, K. (2012) *Applying International Financial Reporting Standards* (3rd Edition), Milton, Queensland: John Wiley & Sons

| Part 3: Assessment | |
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| Assessment Strategy | <p>Tutor-facilitated formative assessment opportunities will occur regularly during the module where students will be expected to work individually and in groups to complete tasks in workshops and obtain feedback from tutors and peers.</p> <p>The summative time-constrained assessment has to comply with professional accreditation requirements.</p> |

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| | <p>Summative assessments comprising:</p> <ul style="list-style-type: none"> - Component A: Three-hour closed book examination. - Component B: Group professional report (max. 2500 words), and reflection (max. 500 words), which addresses technical aspects of the module as well as students' reflections on their learning and development. |
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| Identify final assessment component and element | Component A | |
| % weighting between components A and B (Standard modules only) | A: | B: |
| | 75% | 25% |
| First Sit | | |
| Component A (controlled conditions) Description of each element | Element weighting (as % of component) | |
| 1. Examination (3 hours) | 100% | |
| Component B Description of each element | Element weighting (as % of component) | |
| 1. Group professional report (max. 2500 words), and reflection (max. 500 words) | 100% | |

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| Resit (further attendance at taught classes is not required) | | |
| Component A (controlled conditions) Description of each element | Element weighting (as % of component) | |
| 1. Examination (3 hours) | 100% | |
| Component B Description of each element | Element weighting (as % of component) | |
| 1. Individual professional report (max. 2500 words), and reflection (max. 500 words) | 100% | |
| <p>If a student is permitted a retake of the module under the University Regulations and Procedures, the assessment will be that indicated by the Module Description at the time that retake commences.</p> | | |

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| First CAP Approval Date | 23/4/12 | | | |
| Revision CAP Approval Date <i>Update this row each time a change goes to CAP</i> | 15 December 2016 | Version | 2 | link to RIA |
| Revision CAP Approval Date <i>Update this row each time a change goes to CAP</i> | | Version | | <i>Link to RIA</i> |