



**ACADEMIC SERVICES**

**MODULE SPECIFICATION**

Part 1: Basic Data					
Module Title	Understanding Business Finance				
Module Code	UMADL8-15-1	Level	1	Version	1
UWE Credit Rating	15	ECTS Credit Rating	7.5	WBL module	Yes
Owning Faculty	FBL	Field	Accounting and Finance		
Department	BBS: Accounting and Economics and Finance	Module Type	Standard		
Contributes towards	BA(Hons) Leadership and Management Practice				
Pre-requisites	None		Co- requisites	None	
Excluded Combinations	None		Module Entry requirements	N/a	
First CAP Approval Date	14 July 2016		Valid from	September 2017	
Revision CAP Approval Date			Revised with effect from		

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 meet the needs and interests of these users (A)</li> <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,</li> </ul>

	<p>expenses and payments, and evaluate business performance using financial ratios and trend analysis. (A, B)</p> <ul style="list-style-type: none"> <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 but not <u>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 cash flow 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>• Cash flow forecasts.</li> <li>• Sources of finance for a variety of business organisations.</li> </ul>
Contact Hours	<p>The module will typically be studied on a day release basis, although employer preference may dictate a different delivery pattern. Contact time per module will equate to 3 hours per week over a 12 week teaching block.</p> <p>There is a focus on flipped delivery supported by technology, here the delivery of core theoretical concepts moves from the classroom into the online space and face to face sessions focus on collaborative learning, sense making and sharing of experiences. Post session (face to face) online activities help the student to apply their learning to the context of their organisation and personal and professional development.</p>
Teaching and Learning Methods	<p><b><u>Teaching strategy</u></b></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 retrieval and evaluation skills <a href="http://www1.uwe.ac.uk/library/help.aspx">http://www1.uwe.ac.uk/library/help.aspx</a> ]</li> <li>• Learn Higher <a href="http://www.learnhigher.ac.uk/Students.html">http://www.learnhigher.ac.uk/Students.html</a></li> </ul>

- Espresso Maths <http://www.cems.uwe.ac.uk/mslc/>

**Learning and teaching methods**

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 day release workshops. The assessments will require a further 42 hours for group and individual work on coursework and revision for the final examination

**Scheduled learning activities:**

Day release workshops 12 weeks x three hours  
Total hours: 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  
Total hours: 114

Key Information Sets Information

<b>Key Information Set - Module data</b>				
<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.

	<p>Many resources can be accessed remotely.</p> <p>Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.</p> <p>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.</p> <p><b>Essential reading</b>  Scott P. (2016) Accounting for business (2nd edition) Oxford University Press.</p> <p>McLaney, E. and Atrill, P. (2014) Accounting: An Introduction (7th Edition), London: Pearson Education.</p> <p>An earlier version of this book is available through the library as an electronic book</p> <p><b>Further reading</b>  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.</p> <p><b>Electronic resources</b>  Students will be required to use financial databases (FAME, MarketLine) and news sources (e.g. Financial Times, The Times, The Telegraph).</p>
Indicative Reading List	<p>Further reading will be suggested where appropriate and will encourage the student to broaden their knowledge base, particular in the area of control and performance measurement. 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.</p>

Part 3: Assessment	
Assessment Strategy	<p><b>Written exam</b> as % of total assessment of module: 75%</p> <p><b>Coursework</b> as% of total assessment of module: 25%</p> <p>The assessment methods are chosen to assess the full range of students' 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>

Identify final assessment component and element	<b>Component A</b>	
% weighting between components A and B (Standard modules only)	<b>A:</b> 75%	<b>B:</b> 25%

<b>First Sit</b>	
<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>	
<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. ( including development review from initial submission)	100%
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.	