



Module Specification

Financial Accounting and Reporting

Version: 2023-24, v3.0, 04 Apr 2023

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Part 1: Information

Module title: Financial Accounting and Reporting

Module code: UMADQB-15-2

Level: Level 5

For implementation from: 2023-24

UWE credit rating: 15

ECTS credit rating: 7.5

Faculty: Faculty of Business & Law

Department: FBL Dept of Accounting Economics & Finance

Partner institutions: None

Delivery locations: Not in use for Modules

Field: Accounting and Finance

Module type: Module

Pre-requisites: Foundations of Financial Accounting 2022-23

Excluded combinations: None

Co-requisites: Financial Accounting 2022-23

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: In this module you will learn how group companies prepare their consolidated financial statements, how and when companies should be recognising their revenues, how a construction company recognises their revenues, how different types of leases are recognised and reported, and how the measurement differences between tax rules and IFRS are recognised and reported.

Features: Not applicable

Educational aims: This module will help you further develop your skills and understanding of the financial statements prepared by limited companies who are required to prepare their financial statements in accordance with International Financial Reporting Standards (IFRS).

Outline syllabus: In this module you will cover the following topics:

Group accounts

Events after the reporting period

Earnings per share

Revenue from contracts with customers, including construction contracts

Accounting for leases

Accounting for taxation

Accounting for changes in foreign exchange rates

Ethics and professionalism in financial reporting, including 'Creative accounting'; corporate governance and implications

Part 3: Teaching and learning methods

Teaching and learning methods: See Syllabus and Assessment.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Prepare consolidated financial statements for group companies in accordance with International Financial Reporting Standards

MO2 Apply the recognition, measurement and reporting principles of IFRS for the asset and liability items covered in this module and critically evaluate the impact of the different accounting policies related to these standards

MO3 Evaluate the impact of different accounting policies on company financial statements

MO4 Recognise the ethical issues in financial reporting and evaluate how issues such as “creative accounting” arise, its implications for the stakeholders and how such behaviour could be prevented

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.ac.uk/readinglists) via the following link

<https://uwe.rl.talis.com/index.html?lang=en>

Part 4: Assessment

Assessment strategy: There are two different assessments for the module. Both of these assessments are designed to allow students to demonstrate their understanding of fundamental concepts and applications of these concepts from both a technical and theoretical perspective.

The assessment allows students to demonstrate application of the skills such as exercising professional judgement developed through the module.

Assessment Task

This assessment task has a 70% weighting of the final module mark and assessed through a 2 hour examination. This assessment contains questions that evaluate

both theoretical and technical awareness of all topics covered on the module.

Assessment Task

This assessment task has a 30% weighting towards the final mark of the module.

This component will be assessed through a 1 hour examination during mid-semester which evaluates the students' ability to prepare group accounts.

Assessment components:

Examination (First Sit)

Description: One hour examination on group accounts

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1

Examination (First Sit)

Description: Two hour examination

Weighting: 70 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Examination (Resit)

Description: One hour examination on group accounts

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1

Examination (Resit)

Description: Two hour examination

Weighting: 70 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Accounting and Finance [Frenchay] BA (Hons) 2022-23

Accounting and Finance [Villa] BSc (Hons) 2022-23

Accounting [Frenchay] BSc (Hons) 2022-23

Accounting {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2021-22

Accounting {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2021-22

Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2021-22

Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2021-22