



### MODULE SPECIFICATION

Part 1: Information			
Module Title	Financial Accounting and Reporting		
Module Code	UMADQB-15-2	Level	2
For implementation from	September 2020		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Business and Law	Field	Accounting and Finance
Department	Accounting, Economics and Finance		
Contributes towards	BSc (Hons) Accounting (compulsory) BA (Hons) Accounting and Finance (compulsory)		
Module type:	Standard		
Pre-requisites	UMADMY-15-1 Foundations of Financial Accounting		
Excluded Combinations	None		
Co- requisites	UMADNB-15-2 Financial Accounting		
Module Entry requirements	N/A		

### Part 2: Description

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). 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.

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: Assessment: Strategy and Details

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.

#### Component A

This component 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.

#### Component B

This component 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.

Identify final timetabled piece of assessment (component and element)	Component A	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	<b>70%</b>	<b>30%</b>

#### First Sit

Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. Two hour examination	100%
Component B Description of each element	Element weighting (as % of component)
1. One hour examination on group accounts	100%

#### Resit (further attendance at taught classes is not required)

Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. Two hour examination	100%
Component B Description of each element	Element weighting (as % of component)
1. One hour examination on group accounts	100%

### Part 4: Learning Outcomes & KIS Data

Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> <li>• prepare consolidated financial statements for group companies in accordance with International Financial Reporting Standards (A and B)</li> <li>• 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 (A)</li> <li>• Evaluate the impact of different accounting policies on company financial statements (A)</li> <li>• 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 (A)</li> </ul>
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Key Information Sets Information (KIS)	<table border="1"> <thead> <tr> <th colspan="5">Key Information Set - Module data</th> </tr> </thead> <tbody> <tr> <td colspan="4">Number of credits for this module</td> <td>15</td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> </tr> <tr> <td>150</td> <td>36</td> <td>114</td> <td>0</td> <td>150</td> </tr> </tbody> </table>	Key Information Set - Module data					Number of credits for this module				15	Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150
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Contact Hours	<p>The table below indicates as a percentage the total assessment of the module which constitutes a;</p> <p><b>Written Exam:</b> Unseen or open book written exam  <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project or in class test  <b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam (i.e. an exam determining mastery of a technique)</p> <table border="1"> <thead> <tr> <th colspan="2">Total assessment of the module:</th> </tr> </thead> <tbody> <tr> <td>Written exam assessment percentage</td> <td>70%</td> </tr> <tr> <td>Coursework assessment percentage</td> <td>0%</td> </tr> <tr> <td>Practical exam assessment percentage</td> <td>30%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </tbody> </table>	Total assessment of the module:		Written exam assessment percentage	70%	Coursework assessment percentage	0%	Practical exam assessment percentage	30%		100%										
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Reading List	<p>Reading list for this module could be accessed via the following link:</p> <p><a href="https://uwe.rl.talis.com/lists/4A6C3273-5C36-A6C4-2B8E-A8BE429D83D6.html">https://uwe.rl.talis.com/lists/4A6C3273-5C36-A6C4-2B8E-A8BE429D83D6.html</a></p>																				

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First CAP Approval Date	UVP 10 July 2018 <a href="#">link to UCP Business Case</a>			
Revision ASQC Approval Date		Version	2	<i>Link to RIA</i>