



## MODULE SPECIFICATION

**Code:** UMACTT-15-M      **Title:** Corporate Financial Reporting      **Version:** 1

**Level:** M      **UWE credit rating:** 15      **ECTS credit rating:** 7.5

**Module type:** Standard

**Owning Faculty:** FBL      **Field:** Accounting and Finance

**Valid from:** 1 September 2008      **Discontinued from:**

**Contributes towards:** MSc Financial Management; MSc Accounting and Financial Management;  
MSc Finance

**Pre-requisites:** None

**Co-requisites:** None

**Excluded combinations:** None

### Aim of module

This module aims to develop students' knowledge and understanding of contemporary practical and conceptual issues in external financial reporting. It addresses financial accounting, international financial reporting standards and the use of financial analysis to evaluate the current position and past performance of a firm.

### Learning outcomes

On successful completion of this module students will be able to:

- Understand and communicate the current strength, the past performance and the future prospects of business entities on the basis of an analysis of a full set of financial statements. (B)
- Critically appraise the current state, and potential future developments, of external financial reporting in the context of international financial reporting standards. (A)
- Apply relevant knowledge, techniques and concepts systematically and creatively to situations and problems in the field. (A, B)
- Employ a range of accounting and reporting skills and techniques that will assist organisations in the shaping and meeting of corporate objectives. (A)
- Prescribe appropriate formats and contents of communication between organisations and a range of stakeholders. (A)
- Analyse and critically appraise published financial reports. (A, B)
- Interpret and apply international financial reporting standards to various situations. (A, B)
- Create a range of valid alternative responses to situations and problems and evaluate and discriminate between them in a critical way. (A, B)
- Communicate information, ideas, arguments, concepts, theories in the field and develop an argument in a clearly and effectively organised essay or report. (B)

In addition the educational experience may explore, develop, and practise but not formally discretely assess the following:

- Use IT and computer skills for data capture, to identify source material, and support research.
- Make discriminating use of a range of information resources in order to identify appropriate source material, compile bibliographies and inform research.

### Syllabus outline

*The theoretical framework:*

- The conceptual framework;

- Income measurement concepts;
- International issues.

*Financial reports:*

- Asset valuation issues;
- Reporting financial instruments and hedging strategies;
- The impact of structural changes within a group situation;
- Reports for a variety of financial information users;

*Financial analysis:*

- The analysis of accounting strategies;
- The analysis of company growth, profitability, solvency and liquidity;
- Evaluating company financing and investment;
- Cash flow analysis;
- Share valuations.

### **Teaching and learning methods**

The module is delivered by means of lectures, tutorials, seminar discussions, group work and case study work. Whilst the lectures introduce students to the theoretical underpinning of the topic, the tutorial exercises, group discussions and case studies will aid in the application of the theory to real world organisations.

Central to teaching and learning at M level is the high level of critical discourse in contact sessions and assessed work. A participative ethos allows the contribution of both staff and students to be valued in the exploration and evaluation of theory and its application to problem solving in case and real organisational contexts. This approach requires the ability to define, obtain, rigorously analyse and evaluate information quickly and communicate relevant conclusions and recommendations to colleagues and professional and academic audiences in a range of formats.

It is stressed that this is an intensive 15 credit module which carries an expectation of 150 hours of student input – only 36 of which are scheduled. So students are expected to commit significant time and effort outside formal sessions to textbook and journal reading as well as to tackling and reviewing problems.

Students will be actively encouraged to make themselves familiar with the study skills web pages and in particular to read widely around the subject matter. Active use will be made of the Blackboard facilities.

### **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.

Students will be presented with opportunities within this module to develop their information retrieval and evaluation skills, in order to identify appropriate resources effectively. Students will also be given specific guidance on journal article searching, retrieval, and evaluation in the area of strategic management.

This module is supported by Blackboard, where students will be able to find all necessary module documentation, to include guidance on Further Reading. Direct links to information resources will also be provided.

### **Essential reading.**

The core textbook will be Alexander, D., Britton, A. and Jorissen, A. (2007), *International Financial Reporting and Analysis*, 3rd Edition, (Thomson), c £35. Subject to confirmation in Module handbook. Students will be expected to purchase the core text.

Other required reading will be provided either in a module resource pack or will be electronically retrievable via Blackboard or from the library directly.

## Further reading

Further Reading will be required to supplement the set textbook and other provided readings (see above). The purpose of this Further Reading is to ensure students are familiar with current research, classic works, and material specific to their interests from the academic – often journal – literature. Suggested Further Reading by topic will be indicated in the module handbook/outline provided at the start of the module. However students are also expected to employ their own initiative and discretion in selecting appropriate Further Reading that will support their study. It is expected that students will engage with the academic journal literature on this subject, and as such are likely to use articles from some of the following indicative academic journals in their further reading: *British Accounting Review*, *Accountancy*, *Accounting and Business Research*, *Accounting Forum*, *Abacus*, *The Accounting Review*, *The International Journal of Accounting*. Access to all these publications is available through the library, and most are available electronically.

## Indicative Reading List

To supplement the guidance on reading given above, the following list is offered to provide students, potential students, validation panels and accrediting bodies with an indication of the type and level of information that those enrolled on the module 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. All the following books can be found in the UWE library, and the classification number in square brackets follows each reference.

Elliott, B. and Elliott, J. (2008) *Financial Accounting and Reporting*, 12th Edition, (Prentice Hall)  
Palepu, K.G.; Healy, P.M.; Bernard, V.L.; Peek, E. (2007) *Business Analysis and Valuation*, IFRS Edition, Text and Cases, (Thomson)  
Scott, W.R. (2003) *Financial Accounting Theory*, 3rd Edition, (Pearson Education Canada Inc.)

*Journal of International Financial Management and Accounting*  
*European Accounting Review*  
*Accounting in Europe*.

## Assessment

Assessment will consist of a 2000 word coursework assignment (30%) and a 2 hour end of module examination (70%). The assignment requires students to demonstrate an understanding of, and communicate, the current strength, past performance and the future prospects of a company on the basis of an analysis of a full set of financial statements. The examination tests students' abilities to prepare, interpret, analysis and comment upon corporate financial reports.

Percentage split

Weighting between components A (controlled component) and B A: 70%  
B:30%

ATTEMPT 1

### First Assessment Opportunity

#### Component A

##### Description of each element

1 Exam (2 Hours)

Element weighting  
100%

#### Component B

##### Description of each element

1 Individual 2000 word assignment

Element weighting  
100%

Second Assessment Opportunity (further attendance at taught classes is not required)

#### Component A

##### Description of each element

1 Exam (2 Hours)

Element weighting  
100%

#### Component B

##### Description of each element

1 Individual 2000 word assignment

Element weighting  
100%

ATTEMPT 2 (OR SUBSEQUENT): Attendance at taught classes is required