



**CORPORATE AND ACADEMIC SERVICES**

**MODULE SPECIFICATION**

Part 1: Basic Data					
Module Title	Corporate Reporting Theory and Practice				
Module Code	UMAD5V-15-3	Level	3	Version	1.1
Owning Faculty	FBL	Field	Accounting and Finance		
Contributes towards	BA (Hons) Accounting and Finance; BA (Hons) Hons Professional Accounting				
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Standard
Pre-requisites	Financial Accounting and Reporting UMAD5F-30-2		Co- requisites	None	
Excluded Combinations			Module Entry requirements		
Valid From	September 2014		Valid to		

<b>CAP Approval Date</b>	20/11/14
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Part 2: Learning and Teaching	
Learning Outcomes	<p>This module develops students' critical understanding and evaluation of international accounting regulations and the implications for users of corporate financial statements and disclosures.</p> <p>After completing the module a successful student should be able to:</p> <ul style="list-style-type: none"> <li>• discuss and critically evaluate the implications of different income and asset value measurement systems for financial reporting.</li> <li>• discuss and critically evaluate the measurement bases and capital maintenance concept of conceptual framework for financial reporting.</li> <li>• apply main measurement, recognition and disclosure requirements in the following advanced topics on the basis of International Financial Reporting Standards (IFRS): <ul style="list-style-type: none"> <li>▪ Accounting for changes in foreign exchange rates</li> <li>▪ Accounting for employee benefits</li> <li>▪ Accounting for financial instruments</li> <li>▪ Accounting for inflation</li> <li>▪ Impairment of assets</li> <li>▪ Consolidation of financial statements for a variety of groups</li> </ul> </li> <li>• analyse current issues and developments in corporate reporting environments</li> <li>• prepare consolidated financial accounts using acquisition accounting techniques for a wide range of different group structures</li> <li>• calculate the value of assets and liabilities to a business</li> </ul>

	<p>In addition the educational experience may explore, develop, and practise but not formally discretely assess the following:</p> <ul style="list-style-type: none"> <li>• present, discuss and defend ideas, concepts and views effectively through formal and informal written and spoken language</li> <li>• act independently in planning and undertaking tasks</li> </ul>
Syllabus Outline	<ul style="list-style-type: none"> <li>• Income and value measurement systems with reference to Hicks' income concept</li> <li>• Measurement bases with reference to the IASB conceptual framework and fair value measurement</li> <li>• Capital maintenance concept with reference to changes in general price levels</li> <li>• Consolidated financial statements using acquisition accounting techniques for a wide range of different group structures, including the calculation of purchased goodwill, fair value adjustments, inter-group transactions, dividends, non-controlling interest, and the accounting treatment of associates, investment entities and joint ventures</li> <li>• Impairment of assets</li> <li>• Accounting for employee benefits</li> <li>• Accounting for financial instruments</li> <li>• Accounting for changes in foreign exchange rates</li> </ul>
Contact Hours/Scheduled Hours	<p>3 hours contact per week</p> <p>Delivery pattern:</p> <p>Lecture &amp; Lectorial (2 hours per week) and Workshop (1 hour per week)</p>
Teaching and Learning Methods	<p>The module uses lectures to provide an overview of topic areas, but emphasis is placed on workshops where problems/case studies/presentations/discussions generate insight into the usefulness of theoretical approaches. Private study involves students using a range of reading material including books, journals and professional publications to deepen their understanding of the implications of accounting regulation and the current issues that are facing the accounting profession. Extensive use is made of Blackboard enabling students to access course materials, lecture slides, useful research links, announcements, discussion boards and e-mail. Students are also encouraged to use the University iSkills website to support the development of skills appropriate to the requirements of the module.</p>
Reading Strategy	<p>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.</p>
Indicative Reading List	<p><b>Essential reading:</b> Elliott, B. and Elliott, J. (2012) <i>Financial Accounting and Reporting</i>. 15<sup>th</sup> edition, London: FT Prentice Hall.</p> <p><b>Further reading:</b> In addition, students are recommended to use library sources to review indicative sources including: Alexander, D., Britton, A., and Jorissen, A. (2011) <i>International Financial Reporting and Analysis</i>. 5<sup>th</sup> Edition, London: Cengage Learning. Alfredson, K., Leo, K.J., Picker, R., Loftus, J., Clark, K., and Wise, V. (2009) <i>Applying International Financial Reporting Standards</i>. 2<sup>nd</sup> Ed., Wiley. Beaver, W. H. (1998) <i>Financial Reporting An Accounting Revolution</i>. 3<sup>rd</sup> E, Prentice Hall. Belkaoui, A.R. (2004) <i>Accounting Theory</i>. 5<sup>th</sup> Edition, Thomson.</p>

Edwards, E.O. And Bell, P.W. (1965) *The Theory and Measurement of Business Income*. 3<sup>rd</sup> Printing, University of California Press.  
 Lee T. (1994) *Income and Value Measurement*. 3<sup>rd</sup> Edition, Thomson.  
 International GAAP (2011) UWE e-library [online]. <http://www.uwe.ac.uk/library/>

### Part 3: Assessment

Assessment Strategy	<p>Formative assessment opportunities will be provided in workshops enabling students to assess progress and evaluate their achievement of learning objectives throughout the module.</p> <p>The summative assessment opportunities are designed to assess the full range of student skills and knowledge. Summative assessments comprising:</p> <ul style="list-style-type: none"> <li>- Component A: Three-hour closed book examination which covers a wide range of subject matter and includes both computational and discursive questions. This will allow students to demonstrate their practical accounting skills for a range of different business activities as well as their ability to discuss and evaluate issues and developments in financial reporting.</li> <li>- Component B: 1500 word (maximum) professional report which addresses and analyses a topical issue in financial reporting. It will require students to research and evaluate the issue and produce a report for a given stakeholder. This is more suited to a discursive assessment method which allows students to discuss a range of issues and demonstrate a critical appreciation of the topic.</li> </ul> <p>The structure of the assessments may be influenced by the requirements of professional accounting bodies.</p>
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Identify final assessment component and element	<b>Component A</b>	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	<b>75%</b>	<b>25%</b>

First Sit	
Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. 3-hour closed book exam	100%
Component B Description of each element	Element weighting (as % of component)
1. 1500 word (maximum) report	100%

Resit (further attendance at taught classes is not required)	
Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. 3-hour closed book exam	100%
Component B Description of each element	Element weighting (as % of component)
1. 1500 word (maximum) report	100%

If a student is permitted an **EXCEPTIONAL RETAKE** of the module the assessment will be that indicated by the Module Description at the time that retake commences.