



Module Specification

Financial Accounting

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Part 1: Information

Module title: Financial Accounting

Module code: UMADNB-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 2023-24, Understanding Business and Financial Information (Accounting, Economics and Finance) 2023-24

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: This module will help you 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 the regulatory and conceptual framework for financial reporting, the published financial statements, including the statement of cash flows and the statement of changes in equity. You will further learn how to measure and report certain asset and liabilities under the relevant IFRS, and how to read and analyse the annual financial information provided by these entities.

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

The regulatory and conceptual framework for financial reporting

Published financial statements of limited companies: the annual report and financial statements, interim reports, preliminary reports

Cash flow statement for a limited company and how the Statement of Financial Position, Statement of Cash flows and Statement of Profit or Loss link together

Equity and reserves; distributable profits

Intangible assets: Research and development, goodwill, brands

Tangible assets: Property, plant and equipment and Investment Properties

Inventory

Provisions, contingent liabilities & assets

Interpretation and analysis of company financial statements with the aid of financial ratios

Part 3: Teaching and learning methods

Teaching and learning methods: See Assessment

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

MO1 Prepare financial statements for individual limited companies in accordance with International Financial Reporting Standards

MO2 Analyse the published financial statements of limited companies employing the commonly used financial ratios and other tools for analysis

MO3 Understand and evaluate the key concepts and frameworks used in the preparation and communication of financial information

MO4 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

MO5 Analyse company financial statements and prepare a professional report to communicate the findings of the analysis

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.rl.talis.com/modules/umadnb-15-2.html) via the following link <https://uwe.rl.talis.com/modules/umadnb-15-2.html>

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 also allows students to demonstrate application of the skills such as enterprising and exercising professional judgement developed through the module.

Task A

This 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.

Task B

This task has a 30% weighting towards the final mark of the module. This task will be assessed through an individual professional report (max. 1,500 words) requiring the students to analyse company financial statements.

Assessment components:

Report (First Sit)

Description: Individual professional report (max. 1,500 words)

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2, MO3, MO5

Examination (First Sit)

Description: 2 hour Examination (on campus)

Weighting: 70 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Report (Resit)

Description: Individual professional report (max. 1,500 words)

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2, MO3, MO5

Examination (Resit)

Description: 2 hour examination (on campus)

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

Business Management with Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2022-23

Banking and Finance [Frenchay] BSc (Hons) 2022-23

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

Business Management with Accounting and Finance {Foundation}

[Sep][FT][Frenchay][4yrs] BA (Hons) 2021-22

Business Management with Accounting and Finance {Foundation}

[Sep][SW][Frenchay][5yrs] BA (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

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

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

Accounting and Business Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2022-23

Accounting and Business Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2022-23

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

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

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

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