

MODULE SPECIFICATION

Module Title: Financial Reporting	Level: 6	Credit Value: 20
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Module code: BUS682 (BA) BUSI682 (MAccFin)	Cost Centre: GAMG	JACS2 N211 code:
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Trimester(s) in which to be offered:	<ul style="list-style-type: none"> • Trimester 3 (F/T 2 year) • Semester 1 (F/T 3 year) 	With effect from: September 2016
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Office use only: To be completed by AQSU:	Date approved: September 2014 Date revised: August 2016 (to incorporate MAccFin only) Version no: 3
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Existing/New: New	Title of module being replaced (if any):
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Originating Academic Department: Business and Management	Module leader: Kelvin Leong
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Module duration (total hours): 200	Status: Option on programme, but Core for Accounting route (identify programme where appropriate):
Scheduled learning & teaching hours: 44	
Independent study hours: 156	
Placement hours: 0	

Programme(s) in which to be offered: MAccFin Accounting and Finance BA (Hons) Accounting and Finance	Pre-requisites per programme (between levels):
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Module Aims:

1. To develop the knowledge and technical skills needed to understand and apply accounting standards and the theoretical framework in the preparation of financial statements of entities, including groups
2. To develop the analytical skills needed to interpret those financial statements

Intended Learning Outcomes:

At the end of this module, students should be able to:

Knowledge and understanding

1. Discuss and apply the conceptual and regulatory frameworks for financial reporting (KS1, KS3, KS6)
2. Prepare and present financial statements which conform with international accounting standards (KS3, KS10)
3. Account for business combinations in accordance with international accounting standards (KS1, KS3, KS10)
4. Analyse and interpret financial statements (KS1, KS3, KS10)

Key skills for employability

1. Written, oral and media communication skills
2. Leadership, team working and networking skills
3. Opportunity, creativity and problem solving skills
4. Information technology skills and digital literacy
5. Information management skills
6. Research skills
7. Intercultural and sustainability skills
8. Career management skills
9. Learning to learn (managing personal and professional development, self management)
10. Numeracy

Assessment:

Assessments are designed to assess knowledge and understanding of key concepts and issues, and to examine the capacity of the student to research and assimilate information.

The use of an examination allows the student to demonstrate his/her ability to assimilate information and solve problems within a constrained time period.

Assessment	Learning Outcomes to be met	Type of assessment	Weighting	Duration (if exam)	Word count or equivalent if appropriate
1	LO: 1	Assignment	30%		1,500 – 2,000
2	LO: 2,3,4	Exam	70%	3 hours	

Indicative Assessment One:

The assignment will consist of an essay involving a piece of research into topical issues within financial reporting's conceptual and regulatory framework.

Indicative Assessment Two:

A closed book exam covering the advanced technical skills involved in financial reporting.

Students enrolled on the BUSI682 module, i.e. those enrolled on MAccFin are asked to note that Integrated Masters regulations only permit two attempts at this assessment.

Learning and Teaching Strategies:

Learning will focus on developing the practical skills needed to prepare complex financial statements.

This will be achieved by means of lectures, tutorials and directed study. Lectures will be provided to students digitally, a minimum of three working days before the classroom tutorials. The classroom tutorials will facilitate interactive discussion and feedback on the lecture material which forms a basis for group work through practical exercises. The tutorials will be very much based around in-class exercises so as to give the students sufficient 'hands-on' experience. Directed study will allow the students to enhance their understanding of the topics covered.

The module is embedded within the values and practices espoused in the Glyndŵr University's Teaching and Learning and Assessment strategy whereby students are encouraged to take responsibility for their own learning and staff facilitate the learning process, with the aim of encouraging high levels of student autonomy in learning and the capacity to apply it within the wider environment.

Syllabus outline:

1. The conceptual framework for financial reporting
2. The legal and regulatory framework for financial reporting
3. Comparisons of frameworks internationally
4. Reporting of business combinations- accounting for subsidiaries, accounting for associates
5. Preparing cash flow statement
6. Interpreting financial statements
7. Ratio calculations
8. The limitations of interpretation techniques
9. Reporting of financial statements- IAS 10, IAS 12, IAS 18, IAS 32/IAS39/IFRS 7 / IFRS 9, IAS 33, IAS 37, IFRS 5, IFRS 13.

Bibliography:

Essential reading

ACCA Paper 7, *Financial Reporting, (international and UK Stream)*, BPP learning Media

Background Reading

Textbooks

Alexander ,D, Britton, A & Jorissen, AI ((2011), *International Financial Reporting and Analysis*, 5th edition, Cengage Learning

Collins, B & McKeith, J, (2009), *Financial Accounting &, Reporting*, McGraw-Hill Higher Education

Connolly, C, (2011), *International Financial Accounting and Reporting*, 3rd edition, Chartered Accountants, Ireland

Elliott B & Elliott J (2013), *Financial Accounting & Reporting, International edition* 16th edition, FT/ Prentice Hall

Elliott B & Elliott J (2005), *Financial Reporting and Analysis, International edition* 2nd edition, FT/ Prentice Hall

Maynard, J, (2013), *International Financial Reporting and Analysis*, OUP Oxford

Melville, A, (2013), *International Financial Reporting, A Practical Guide*, 4th edition, Pearson Publishing

Nobes, C & Parker, R, (2010), *Comparative International Accounting*, 11th edition, FT Prentice Hall.

Roberts C, Weetman P & Gordon P, (2008) *International Financial Accounting –A Comparative Approach*, 4th edition, FT Prentice Hall

Journals

ACCA Student Accounting Magazine, ACCA

Accounting & Business Research, Taylor & Francis

Accounting, Auditing & Accountability Journal, Emerald

CIMA Financial Management Magazine, CIMA

Journal of Financial Reporting & Accounting, Emerald

Journal of Accountancy, AICPA

International Journal of Financial Accounting & Reporting, Macrothink Institute

Websites

www.iasplus.com

www.icaew.com

www.accaglobal.com

www.cimaglobal.com