

MODULE SPECIFICATION

Module Title: Financial Accounting	Level: 5	Credit Value: 20
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Module code: BUS544	Cost Centre: GAMG	JACS2 N340 code:
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Trimester(s) in which to be offered:	Trimester 3 (F/T 2 year) Semester 2 (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: Existing	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: core/option/elective (identify programme where appropriate): Option on programme, Core for Accounting route
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): None
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Module Aims:

1. To develop students' knowledge and ability in understanding accounting parameters and the theoretical framework.

2. To enable students to construct Income Statements and Financial Position statement of enterprises, including groups.
3. To enable students to analyse and interpret financial statements.

Expected Learning Outcomes:

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

Knowledge and understanding

1. Prepare financial statements for incorporated and unincorporated entities (KS3, KS10)
2. Prepare consolidated financial statements (KS3, KS10)
3. Interpret and interrogate financial statements (KS9)
4. Account for business combinations in accordance with International Accounting Standards (KS1)

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: 3,4	Essay	50%		2000
2	LO: 1, 2, 3, 4	Examination	50%	3 hours	N/A

Indicative Assessment One:

Essay- this will require students to undertake a piece of research into a topical issue within financial reporting.

Indicative Assessment Two:

A closed book exam requiring students to demonstrate their ability to apply their technical and computational skills.

Learning and Teaching Strategies:

Learning will focus especially on developing the practical /technical skills required to undertake the computational aspects of the module. This will be achieved by means of lectures, tutorials and directed study. Some lectures may 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. Revision of basic financial statements
2. The concept of business combinations
3. Preparing consolidated financial statements
4. Interpreting financial statements using ratios and its limitations
5. The conceptual framework of financial reporting
6. Legalities pertaining to financial reporting
7. Reporting of financial statements- IAS 2, IAS 8, IAS 11, IAS 16, IAS 17, IAS 20, IAS 23, IAS 38, IAS 40, IAS 41.

Bibliography:

Essential reading

Elliott B & Elliott J (2013), *Financial Accounting & Reporting* 16th edition, FT/ Prentice Hall
Wood F & Sangster A, (2011) ' *Business Accounting*, 12th edition, FT Prentice Hall (Volumes 1 & 2)

Background Reading

Textbooks

Atrill P & McLaney E (2010) *Accounting & Finance for Non-specialists* (10th Edition) Financial Times/ Prentice Hall.

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

Dyson, J R, (2010) *Accounting for Non- Accounting Students*, 8th 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.icaew.com

www.accaglobal.com

www.cimaglobal.com

www.frc.org.uk