Prifysgol **Wrecsam**
Wrexham University

Module specification

When printed this becomes an uncontrolled document. Please access the Module Directory for the most up to date version by clicking on the following link: Module directory

Module Code	BUS7E7
Module Title	Financial Reporting and Regulation
Level	7
Credit value	30
Faculty	Wrexham Business School
HECoS Code	100840
Cost Code	GABP
Pre-requisite module	N/A

Programmes in which module to be offered

Programme title	Core/Optional/Standalone
MSc Accounting and Finance	Core
MSc Accounting and Finance with Advanced Practice	Core

Breakdown of module hours

Learning and teaching hours	30 hrs
Placement tutor support hours	0 hrs
Supervised learning hours e.g. practical classes, workshops	0 hrs
Project supervision hours	0 hrs
Active learning and teaching hours total	**30** hrs
Placement hours	0 hrs
Guided independent study hours	270 hrs
Module duration (Total hours)	**300** hrs

Module aims

This module aims to develop an advanced and critical understanding of financial reporting in a global context. Students will examine the regulatory and conceptual frameworks that shape modern reporting and evaluate how international convergence influences practice and capital markets. They will apply and justify IFRS treatments for complex transactions involving performance measurement, asset and liability valuation, and disclosure. The module also equips students to analyse financial statements strategically and to assess the importance of corporate governance, ethical judgement, and sustainability reporting in promoting accountability and transparency.

Module Learning Outcomes

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

1	Appraise the Conceptual Framework and global financial reporting regulation and their impact on reporting quality, comparability, and limitations.
2	Justify IFRS requirements such as revenue recognition, impairment, and financial instrument valuation in the preparation of financial statements.
3	Analyse financial statements, using performance indicators for financial position and capital market effects.
4	Justify ethical and professional judgments within corporate governance and sustainability reporting frameworks, with accountability and transparency improvements.

Assessment

Indicative Assessment Tasks:

This section outlines the type of assessment task the student will be expected to complete as part of the module. More details will be made available in the relevant academic year module handbook.

Assessment 1: Presentation

A presentation that provides a comprehensive financial analysis of selected companies. Students will apply ratio analysis and financial statement construction knowledge to deliver a comparative evaluation, identify key risks, and present a justified investment recommendation.

Assessment 2: Examination

A closed book exam requires students to demonstrate their ability to apply their technical and computational skills (3-hours).

Assessment number	Learning Outcomes to be met	Type of assessment	Duration/Word Count	Weighting (%)	Alternative assessment, if applicable
1	1, 3	Presentation	1 hour	50%	Oral assessment
2	1, 2, 3, 4	Examination	3 hours	50%	N/A

Derogations

N/A

Learning and Teaching Strategies

The overall learning and teaching strategy is based upon the key principle that students are encouraged to participate in higher education when they are exposed to flexible ways of learning that engage them using innovative and creative pedagogical approaches. To this end People and Culture module applies the University's Active Learning Framework (ALF) supporting accessible, and flexible learning. Students will have access to multiple learning opportunities including face to face and online classes (with core and guest lecturers), seminars, access to recorded lectures, lecture notes and handouts and directions to relevant essential and additional reading.

An interactive approach to learning is always maintained and staff will engage students with key issue by drawing on case studies and their practice experiences in the world of business and management. Lectures will be organised around lecture inputs, quizzes, recorded video content, simulation software (where applicable), larger and small group discussions and debates. Face to Face or video mediated appointments can be made with tutoring staff via Microsoft Teams to discuss module content and assignments.

Welsh Elements

Students have an option to submit the assessments and receive feedback for the module in Welsh. Case studies and contextualised Welsh examples will also be implemented within the module where possible.

Indicative Syllabus Outline

1. The Accounting Equation and Double-Entry Bookkeeping
2. Conceptual Framework of Financial Reporting
3. Regulatory Environment of Financial Reporting
4. Construction of Income and Cash Flow Statements
5. Construction of the Statement of Financial Position (Balance Sheet)
6. Issues in Revenue Recognition and Expense Determination
7. Issues in Valuation of Assets (Non-Current and Current)
8. Issues in Valuation of Liabilities (Provisions and Financial Instruments)
9. Financial Analysis Through Ratios and Statement Interpretation
10. Convergence in International Financial Reporting and Regulation
11. Financial Reporting Issues and Capital Markets
12. Corporate Governance, Ethics, and Sustainability Reporting

Indicative Bibliography

Please note the essential reads and other indicative reading are subject to annual review and update.

Essential Reads:

Elliott, B., Elliott, J. and Watkins, J. (2025), *Financial Accounting and Reporting*. 21st ed. Harlow: Pearson Education

Other indicative reading:

Palepu, K.G., Healy, P.M., and Peek, E. (2025), *Business Analysis & Valuation*. 7th ed. Cengage Learning UK.

Scott, W. R. (2021), *Financial Accounting Theory*. 8th ed. Pearson Canada.

Websites:

www.icaew.com

www.acca.com

https://handbook.fca.org.uk/handbook

https://www.gov.uk/guidance/uk-sustainability-reporting-standards

https://www.globalreporting.org/standards/

https://www.ifrs.org/issued-standards/list-of-standards/conceptual-framework/#about

Journals:

European Accounting Review (EAA)

British Accounting Review (BAFA)

Journal of Financial Reporting and Accounting (Emerald)

Journal of Accounting and Economics (Elsevier)

Administrative Information

For office use only	
Initial approval date	08/06/2026
With effect from date	01/09/2026
Date and details of revision	
Version number	1