

Module specification

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Refer to the module guidance notes for completion of each section of the specification.

Module code	BUS5A27
Module title	Financial Reporting & Practice
Level	5
Credit value	30
Faculty	Glyndwr University: Faculty of Social and Life Sciences Bloomsbury Institute: School of Business and Accounting
Module Leader	Mubashir Qurashi
HECoS Code	100105 (Accounting) 100107 (Finance)
Cost Code	GAMG

Programmes in which module to be offered

Programme title	Is the module core or option for this programme
BSc (Hons) Accounting & Finance	Core

Pre-requisites

None

Breakdown of module hours

Learning and teaching hours	55 hrs
Placement tutor support	0 hrs
Supervised learning e.g. practical classes, workshops	0 hrs
Project supervision (level 6 projects and dissertation modules only)	0 hrs
Total active learning and teaching hours	55 hrs
Placement / work based learning	0 hrs
Guided independent study	245 hrs
Module duration (total hours)	300 hrs

For office use only	
Initial approval date	8 April 2022

For office use only	
With effect from date	June 2022
Date and details of revision	
Version number	1

Module aims

The aim of this module is to develop knowledge and skills in understanding and applying accounting standards and the theoretical framework in the preparation of financial statements of entities, including groups and how to analyse and interpret those financial statements. The module will enable the students on successful completion to critically discuss and apply a conceptual framework for financial reporting, critically discuss a regulatory framework for financial reporting, prepare and present financial statements which conform with international accounting standards, account for business combinations in accordance with international accounting standards, and critically analyse and interpret financial reports of businesses. It will enable them also to prepare consolidated financial statements of a group consisting of subsidiaries and associated companies after adjusting for fair value, unrealised profits, intra-group balances, pre and post-acquisition, non-controlling interest, and goodwill in accordance with local and international standards.

Module Learning Outcomes - at the end of this module, students will be able to:

1	Discuss and apply regulatory and conceptual framework for financial reporting
2	Evaluate and interpret financial statements
3	Account for transactions in accordance with International Financial Reporting Standards and International Accounting Standards
4	Prepare and present financial statements for single entities and business combinations in accordance with International Financial Reporting Standards and International Accounting Standards

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 number	Learning Outcomes to be met	Type of assessment	Weighting (%)
1	1 & 2	Coursework	40%
2	3 & 4	Examination	60%

Assessment 1 is a summative coursework assessment requiring the students to put theory and concepts into practice. The required word count is 2000 words.

Assessment 2 is a summative unseen three-hour closed book final examination, which will require a comprehensive understanding of the techniques, concepts, and practice of financial reporting. It will test the students' understanding of the course and their ability to apply their knowledge and demonstrate their skills.

Derogations

None

Learning and Teaching Strategies

Lectures provide a broad outline structure for each topic to be covered. Lectures offer a good way of covering a lot of information and, more importantly, of conveying ideas to many people at once.

Seminars enable students to undertake directed self-study and to answer questions and solve problems which are set by the lecturer. Students will present their answers and solutions within the seminar group. Seminars enable students to explore further the topics introduced in the lectures.

Workshops follow on from lectures and seminars. They are designed to enable students to work within a small group to perform set tasks (e.g. working on an exercise or case study). They reinforce proactive learning by providing opportunities for discussion and interaction.

The seminar/workshop groups are small, thereby enabling students to develop a deep understanding.

Student digital literacies are developed on this module through the use of:

- Online libraries and databases for gaining access to full-text journal articles and eBooks.
- Communication means provided through the VLE and learning technology applications.
- Assessment and feedback tools such as Multiple-Choice Tests/Quizzes, Turnitin and the VLE's Gradebook – enabling timely and detailed feedback on student work.
- Web-based Office 365 for creating and sharing documents, utilising the calendar, storing files, communicating with peers and teachers.

Indicative Syllabus Outline

Introduction to Financial Reporting and IASB conceptual framework- Presentation of Financial statements, Accounting policies, Accounting estimates and errors

Property, plant and equipment, Accounting for intangibles IAS 38, and Impairments IAS 36. Discontinued operations and Noncurrent asset held for sale IFRS5

Ratio analysis. Segmental analysis and Earnings Per Share IAS 33

Inventories IAS2 and construction contracts IAS11. Provision contingent assets and liabilities IAS 37, Events after the reporting date IAS 10

Accounting for lease IFRS 16, Revenue from contracts with customers IFRS15

Financial instruments, Government grant IAS 20, Borrowing cost IAS 23, Investment property IAS 40

Taxation- Current tax and differed tax IAS 12, Preparation of statement of Cash flow IAS 7

Group Accounts-Group statement of financial position

Group Accounts-Group statement of comprehensive income

Associates and Joint Ventures.

Indicative Bibliography:

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

Essential Reads

Melville A. (2019) International Financial Reporting: A Practical Guide, 7th edition, Pearson, ISBN-13: 9781292293127

Other indicative reading

Maynard, J. (2017). Financial Accounting, Reporting and Analysis, Oxford University Press. ISBN-13: 978-0198745310.

Elliott, B and Elliott, J (2019) Financial accounting and Reporting, 19th edition, FT Prentice Hall, ISBN-13: 9781292255996

Financial Reporting (International), (2018) BPP, ISBN 13: 9781509708581

Recommended websites:

Open tuition <http://opentuition.com/>

Association of Chartered and Certified Accountants <http://www.accaglobal.com/uk/en.html>

Chartered Institute of Management Accountants
<http://www.cimaglobal.com/>

Institute of Chartered Accountants in England and Wales
<http://www.icaew.com/>

Employability skills – the Glyndŵr Graduate

Each module and programme is designed to cover core Glyndŵr Graduate Attributes with the aim that each Graduate will leave Glyndŵr having achieved key employability skills as part of their study. The following attributes will be covered within this module either through the content or as part of the assessment. The programme is designed to cover all attributes and each module may cover different areas.

Core Attributes

Engaged

Enterprising
Creative
Ethical

Key Attitudes

Commitment
Curiosity
Resilience
Confidence
Adaptability

Practical Skillsets

Digital Fluency
Organisation
Leadership and Team working
Critical Thinking
Emotional Intelligence
Communication