

Module Code:	BUS662
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Module Title:	Corporate Reporting
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Level:	6	Credit Value:	16
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Cost Centre(s):	GABP	JACS3 code: HECOS code	N422 100845
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Faculty:	FSLS	Module Leader:	Chia Fook Keong
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Scheduled learning and teaching hours	63 hrs
Guided independent study	97 hrs
Placement	0 hrs
Module duration (total hours)	160 hrs

Programme(s) in which to be offered (not including exit awards)	Core	Option
Bachelor of Science (Hons) Finance & Accounting (Level 6 Top Up)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Pre-requisites
N/A

Office use only

Initial approval August 2018

Version no: 1

With effect from: 01/05/2019

Date and details of revision: Jan 2021 - Temporary change to assessment for 2020-21 due to Covid-19.

Version no: 3

Revised 24/09/2021 – Revert back to pre-Covid assessment

Module Aims

MA 1: To provide students with the understanding of principles and concepts for the preparation and presentation of consolidated financial statements.

MA 2: To equip students with the ability to analyse and interpret financial statements to assess the performance and financial affairs of an entity.

MA 3: To equip students with understanding on more complicated topics in accounting standards, such as effect of foreign currency exchange and financial instruments.

Intended Learning Outcomes

Key skills for employability

KS1	Written, oral and media communication skills
KS2	Leadership, team working and networking skills
KS3	Opportunity, creativity and problem solving skills
KS4	Information technology skills and digital literacy
KS5	Information management skills
KS6	Research skills
KS7	Intercultural and sustainability skills
KS8	Career management skills
KS9	Learning to learn (managing personal and professional development, self-management)
KS10	Numeracy

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

Key Skills

At the end of this module, students will be able to		Key Skills	
1	Discuss rationale for consolidated financial statements	KS1	
2	Prepare consolidated financial statements	KS5	
		KS10	
3	Explain the limitations of financial statement analysis	KS3	
		KS10	
4	Evaluate the performance and financial affairs of an entity	KS1	KS6
		KS3	KS9
		KS5	KS10

Transferable skills and other attributes

Type of Skill	Skills development	Method of assessment
Communication and team work skills	Class and group discussion	Presentation
Writing skill	Tutorials and self learning	Presentation and Final Examination
Problem solving skill	Tutorials and self learning	Presentation and Final Examination

Derogations

None

Assessment:

Indicative Assessment Tasks:

1. Presentation – To ensure that students are able to work in a group to handle major tasks that will require research and self-study to evaluate the performance and financial affairs of a public listed company.

2. Final exam – To test the knowledge of students that has completed all other assessments and understand the subject well enough

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)	Duration (if exam)	Word count (or equivalent if appropriate)
1	LO4	Group Presentation	30*	15 mins	
2	LO1 – LO4	Final exam	70*	3 hrs	

* The changes to assessment components are subject to approval by the professional bodies (ACCA and CPA Australia) of which exemptions are granted to this bachelor program and the regulator of MQA.

Learning and Teaching Strategies:

Lecture, tutorial, consultation

Syllabus outline:

Financial Statements Analysis and Interpretation

- Users of financial statements and their needs
- Financial analysis techniques and ratios

Financial Statements Analysis and Interpretation

- Interpretation of financial analysis
- Influence of interpretation on decision making
- Limitations of financial statements analysis

Business combination

- Definition of business combination and control
- Acquisition Method
- Non-controlling Interest and Goodwill
- Disclosure requirements

Consolidated Statement of Financial Position

- Pre and post acquisition reserves
- Accounting treatment of Non-controlling Interest and Goodwill
- Fair value adjustments of subsidiary assets
- Elimination of intra-group balances and transactions
- Preparation of Consolidated Statement of Financial Position

Consolidated Statement of Financial Position

- Intra-group transactions - interest and dividends from the subsidiary
- Intra-group transactions - sale and purchase of inventories
- Intra-group transactions - sale and purchase of non-current assets

Consolidated Statement of Comprehensive Income

- Elimination of intra-group transactions
- Acquisition of subsidiary during the year
- Preparation of Consolidated Statement of Comprehensive Income

Accounting for Associates

- Definition of Associates
- Equity Method
- Consolidation adjustments to goodwill and intra-group transactions
- Preparation of Consolidated Financial Statements (including associate)

Accounting for Joint Ventures

- Definition of Joint Ventures (JV)
- Different forms of JV
- equity method and acquisition method

Consolidated Statement of Cash Flows

- Uses of Statement of Cash Flows
- Preparation of Statement of Cash Flows
- Interpretation of cash flows

Effect of Foreign Transactions and Entities

- Functional currency and reporting currency
- Accounting treatments for foreign transactions
- Accounting treatments for translation of foreign entities
- Disclosure requirements

Earnings Per Share

- Basic Earnings Per Share (EPS)
- Diluted EPS
- Disclosure requirements

Financial Instruments: Presentation

- Definition of financial instruments, financial assets and financial liabilities

- Financial liabilities or equity
- Compounded financial instruments
- Accounting treatments for interest, dividends, losses and gains of equity instrument and financial liability

Financial Instruments: Recognition and Measurement

- Recognition of financial assets and financial liabilities
- Initial measurement of financial assets and financial liabilities
- Subsequent measurement of financial assets and financial liabilities
- Changes in fair values
- De-recognition of financial assets and financial liabilities

Disclosure of Financial Instruments

- Disclosures in Statement of Financial Position
- Disclosures in Statement of Comprehensive Income
- Other disclosures

Indicative Bibliography:

Essential reading

Ng E. J. (2017). *A Practical Guide to Malaysian Financial Reporting Standards* (5th edition): CCH Asia Pte. Ltd.

Lazar, J and Choo, H.C. (2014) *Financial Reporting Standards for Malaysia*, Malaysia: McGraw-Hill (Malaysia) Sdn Bhd.

Tan L.T (2016). *Consolidated Financial Statements* (7th ed). Singapore: CCH Asia Pte. Ltd.

Lazar, J. & Tan, L.L. (2018). *Company and Group Accounting & Reporting* (9th ed.). Kuala Lumpur: Pearson Prentice Hall.

Other indicative reading

Alexander, D. and Britton, A. (2012). *Financial Reporting*. London: Thomson Learning UK: Elsevier Ltd & CIMA Publishing