

## Module specification

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Module code	BUS7B72
Module title	Advanced Financial Reporting & Corporate Governance
Level	7
Credit value	30
Faculty	Wrexham University: Faculty of Social and Life Sciences Bloomsbury Institute: School of Business and Accounting
Module Leader	Dr Mubashir Qurashi
HECoS Code	100107
Cost Code	GAMG

## Programmes in which module to be offered

Programme title	Is the module core or option for this programme
MSc Accounting and Finance	Core
MSc Finance and Wealth Management	Core

## Pre-requisites

None

## Breakdown of module hours

Learning and teaching hours	33 hrs
Placement tutor support	0 hrs
Supervised learning e.g. practical classes, workshops	11 hrs
Project supervision (level 6 projects and dissertation modules only)	0 hrs
<b>Total active learning and teaching hours</b>	<b>44 hrs</b>
Placement / work based learning	0 hrs
Guided independent study	256 hrs

Learning and teaching hours	33 hrs
<b>Module duration (total hours)</b>	300 hrs

<b>For office use only</b>	
Initial approval date	21 July 2023
With effect from date	October 2023
Date and details of revision	
Version number	

## Module aims

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This module aims to develop knowledge and skills in understanding corporate governance theories, principles, and mechanisms to improve the governance system of public companies and to understand and apply accounting standards, the theoretical framework for preparing financial statements of entities, including groups, integrated reporting and how to analyse and interpret those financial statements.

The students will learn how to implement corporate governance codes, mechanisms, and principles to develop a sound monitoring system that ensures greater transparency and accountability to safeguard the interest of stakeholder groups in public companies. The module will also introduce students to the conceptual and regulatory framework of Financial Reporting to broaden their understanding so they can analyse and discuss the topical issues and challenges facing the profession today. This module will also prepare students to deal with key accounting transactions by following International Accounting and Reporting standards. Students will be able to prepare financial statements for a single entity and groups per ISA and IFRS. They will be capable of analysing and interpreting financial statements for internal and external purposes.

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

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1	Critically discuss the fundamental principles, concepts, and regulatory framework for preparing financial statements for a single entity and groups as per accounting practice and legislation.
2	Critically examine the need for the conceptual and regulatory framework for preparing financial statements and apply same.
3	Apply and critically analyse financial reporting standards for revenue, leases, financial instruments, intangible assets, provisions, and group accounts.
4	Analyse and critically evaluate the financial statements of a business organisation and explain the limitations of the tools used for interpreting financial statements.
5	Critically analyse the corporate governance theories, mechanisms, codes, and evaluate their impact on public companies and stakeholder groups.

## Assessment

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	2 & 4	Portfolio	50%
2	1, 3 & 5	Examination	50%

### Indicative Assessment 1: Individual Portfolio Report

This is an individual portfolio report. The assessment will be divided into different scenario-based tasks. The students will be required to collect the financial data for FTSE 350 company and analyse and interpret the financial performance and position of the company. The students will also need to explore the corporate governance mechanisms implemented by the company. Furthermore, the students will apply financial reporting standards in solving scenario-based problems. The students will submit 2,000 words written report.

### Indicative Assessment 2: Final Examination – Individual submission

This is a summative unseen three-hour closed book final examination, which will require a comprehensive understanding of the fundamental principles, concepts, and regulatory framework for preparing financial statements for a single entity and groups as per accounting practice and legislation.

## Derogations

None

## Learning and Teaching Strategies

*The module will be completed over one term.*

*Students will undertake 2-weeks of pre-reading and online activities.*

*The module is taught through lectures, seminars, and workshops.*

**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 channels provided through the VLE and learning technology applications.
- Online group-work, for planning, developing, improving, submitting and reflecting on collaborative work completed as part of the module.
- 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.

## **Indicative Syllabus Outline**

*Guidance, please provide indicative list*

- Financial reporting standards for revenue, leases, financial instruments, intangible assets, and provisions.
- Financial reporting standards for group accounts.
- Prepare group accounts based on IFRS.
- Disclosure issues related to the group accounts.
- The international integrated reporting framework.
- The six capitals of integrated reporting.
- Analysis of financial statements of organisations.
- Recommendation of actions based on insights from the interpretation of financial statements.
- Limitations of the tools used for interpreting financial statements.
- Corporate governance.

## **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, 7<sup>th</sup> Edition, Pearson, London

Elliott, B. and Elliott, J. (2019), Financial Accounting and Reporting, 19<sup>th</sup> Edition, Pearson, London

Solomon, J. (2020), Corporate Governance and Accountability, 5<sup>th</sup> Edition, Wiley, London

### **Other indicative reading**

Kaplan (2022), CIMA Advanced Financial Reporting, Kaplan Publishing, London  
Kaplan (2022), Financial Reporting for ACCA students, Kaplan Publishing, London  
Mallin, C. (2019), Corporate Governance, 6<sup>th</sup> Edition, Oxford University Press, Oxford

### **Recommended websites:**

<http://opentuition.com/> You can access recorded lectures for CIMA and ACCA modules.  
<http://www.cimaglobal.com/> You can access articles and study material for CIMA.  
<http://www.accaglobal.com/> Access to Accounting and Finance articles and study material for ACCA.  
<http://www.icaew.com/> ICAEW website provides case studies and articles.  
[www.ft.com](http://www.ft.com) Financial Times.  
[www.bloomberg.com](http://www.bloomberg.com) Bloomberg website. You can access Bloomberg online live programmes.  
[www.investorlink.com](http://www.investorlink.com) This is a webpage linking to various homepages of financial issues.  
[www.londonstockexchange.com](http://www.londonstockexchange.com) Exciting! London Stock Exchange  
<http://www.accuinvest.com> Features stock data, including quotes, charts, technical and fundamental analysis, stock news, and online investment training.  
<http://www.investoreducation.org> Dedicated to facilitating a greater understanding of investments and the financial markets among current and prospective investors.  
<http://www.asset-analysis.com> Financial market tutorial covering equity analysis, bond market, futures, options, financial leverage, and more.  
<http://www.fiscalreference.com> Web reference guide to financial information, including links, articles, directories, and a glossary of terms.

### **Journals**

British Accounting Review  
Journal of Accounting Research  
The Accounting Review  
Journal of Accounting and Economics  
Review of Accounting Studies  
Accounting, Organisation and Society  
Contemporary Accounting Research  
European Accounting Review  
Journal of Accounting, Auditing and Finance  
Journal of Accounting and Public Policy  
Journal of Business Finance and Accounting  
Critical Perspectives on Accounting  
Accounting Horizons  
Accounting and Public Interest  
Foundations and Trends in Accounting

### **Employability skills – the Wrexham Graduate**

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Each module and programme is designed to cover core Wrexham Graduate Attributes with the aim that each Graduate will leave Wrexham 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.

*Guidance, from the following list, delete the attributes that are not covered by this module*

**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