

University of the West of Scotland

Module Descriptor

Session: 2024/25

Title of Module: Financial Reporting			
Code: ACCT11023	SCQF Level: 11 (Scottish Credit and Qualifications Framework)	Credit Points: 20	ECTS: 10 (European Credit Transfer Scheme)
School:	School of Business & Creative Industries		
Module Co-ordinator:	Mohammed Sahadat Hossain		
Summary of Module			
<p>The purpose of the module is to equip students with detailed knowledge of the practice of financial accounting and the financial reporting environment together with an understanding of the theoretic underpinning of the subject area. The module aims to provide students with an in-depth understanding of financial accounting information required at higher or strategic levels of commercial organisations. The module content also reflects the requirements of professional accountancy qualifications and offers a route into professional accountancy.</p> <p>Students will cover the procedures for recording and summarising financial information, including the preparation of financial statements for diverse types of business entity (sole traders, partnerships, limited companies) as well as explore the issues and procedures for more complex business combinations within Group Accounting.</p> <p>The principles of the regulatory and control environments together with the conceptual frameworks will be evaluated. Students will investigate the information requirements of various stakeholder groups and relate this to a critical discussion of stakeholder theory. Students will develop techniques for interpreting and communicating the significance of financial results. Of significant importance in the module is the development of a critical understanding of financial accounting that is consistent with a Master's degree.</p> <ul style="list-style-type: none"> • The purpose of the module is to equip students with detailed knowledge of the practice of financial accounting and the financial reporting environment together with an understanding of the theoretic underpinning of the subject area. • The module aims to provide students with an in-depth understanding of financial accounting information required at higher or strategic levels of commercial organisations. • The module content also reflects the requirements of professional accountancy qualifications and offers a route into professional accountancy. 			

Module Delivery Method					
Face-To-Face	Blended	Fully Online	HybridC	Hybrid 0	Work-Based Learning
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
See Guidance Note for details.					

Campus(es) for Module Delivery						
The module will normally be offered on the following campuses / or by Distance/Online Learning: (Provided viable student numbers permit) (tick as appropriate)						
Paisley:	Ayr:	Dumfries:	Lanarkshire:	London:	Distance/Online Learning:	Other:
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Add name

Term(s) for Module Delivery					
(Provided viable student numbers permit).					
Term 1		Term 2		Term 3	
	<input checked="" type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>

Learning Outcomes: (maximum of 5 statements)	
At the end of this module the student will be able to:	
L1	Develop an in-depth knowledge of financial accounting practice.
L2	Critically evaluate the theories, principles, and concepts of financial accounting.
L3	Exhibit an advanced understanding of the complex issues arising from the analysis and interpretation of financial accounting information.
L4	Develop a critical understanding of current issues in financial accounting.
L5	Click or tap here to enter text.

Employability Skills and Personal Development Planning (PDP) Skills	
SCQF Headings	During completion of this module, there will be an opportunity to achieve core skills in:
Knowledge and Understanding (K and U)	SCQF Level 11 Demonstrate a critical understanding of the principle theories and concepts of financial accounting: A systematic knowledge and understanding of financial accounting issues informed by the current

	academic discipline. A critical understanding of a range of key concepts, theories and techniques based on research findings that underpin the study and practice of financial accounting. Continue to advance their knowledge and understanding and develop new skills to a high level.	
Practice: Applied Knowledge and Understanding	SCQF Level 11 Use a significant range of practical skills and techniques associated with the practice of financial accounting. Demonstrate a comprehensive understanding of the frameworks underpinning financial accounting.	
Generic Cognitive skills	SCQF Level 11 Deal with complex issues within the context of the regulatory and conceptual frameworks.	
Communication, ICT and Numeracy Skills	SCQF Level 11 Using appropriate ICT resources, persuasively communicate financial information to specialist and non-specialist audiences. Undertake a critical evaluation of a range of numerical and narrative financial accounting data.	
Autonomy, Accountability and Working with others	SCQF Level 11 Demonstrate autonomy and originality in tackling and solving problems, and act autonomously in planning and implementing tasks at a professional and equivalent level.	
Pre-requisites:	Before undertaking this module, the student should have undertaken the following:	
	Module Code:	Module Title:
	Other:	
Co-requisites	Module Code:	Module Title:

*Indicates that module descriptor is not published.

Learning and Teaching	
In line with current learning and teaching principles, a 20-credit module includes 200 learning hours, normally including a minimum of 36 contact hours and maximum of 48 contact hours.	
Learning Activities During completion of this module, the learning activities undertaken to achieve the module learning outcomes are stated below:	Student Learning Hours (Normally totalling 200 hours): (Note: Learning hours include both contact hours)

	and hours spent on other learning activities)
Laboratory/Practical Demonstration/Workshop	36
Independent Study	134
Asynchronous Class Activity	30
Choose an item.	
Choose an item.	
Choose an item.	
Choose an item.	
Choose an item.	
Choose an item.	
	Hours Total = 200

****Indicative Resources: (eg. Core text, journals, internet access)**

The following materials form the essential underpinning for the module content and for the learning outcomes:

CIMA Study Text Paper F1, BPP Learning Materials or Kaplan Publishing 2019 syllabus onwards.

CIMA Study Text Paper F2, BPP Learning Materials or Kaplan Publishing 2019 syllabus onwards.

Journal articles will be frequently referred to during the module and will be chosen to reflect the most modern thinking on the subject. The following articles are given as indicative only:

- Bradbury, Michael E., and Laura B Schroder. "The content of accounting standards: principles versus rules" *The British accounting Review* (2011)
- Haller, Axel et al. "The Effects of Accounting Standards - A Comment" *accounting in Europe* 9.2(2012)113-125 Walker, Martin. "Accounting for varieties of capitalism: The case against a single set of global accounting standards" *The British Accounting Review* 42.3 (2010):137-152
- Gornik-Tomaszewski and C. Choi."The Conceptual Framework: Past, Present and Future". *Interdisciplinary Journal of Risk and Society*, 38(1)(2018):47-58
- Kabir and Rahman."How Does the IASB Use the Conceptual Framework in Developing IFRSs? An Examination of the Development of IFRS 16 Leases" *Journal of Financial Reporting* (2018) 3 (1): 93–116.
- Morais."Are changes in international accounting standards making them more complex? *Accounting Forum* 44(1)(2020):35-63

(**N.B. Although reading lists should include current publications, students are advised (particularly for material marked with an asterisk*) to wait until the start of session for confirmation of the most up-to-date material)

Attendance and Engagement Requirements

In line with the [Student Attendance and Engagement Procedure](#): Students are academically engaged if they are regularly attending and participating in timetabled on-campus and online teaching sessions, asynchronous online learning activities, and course-related learning resources, and complete assessments and submit these on time.

Equality and Diversity

The University's Equality, Diversity and Human Rights Procedure can be accessed at the following link: [UWS Equality, Diversity and Human Rights Code](#).

Students will normally be required to use standard business software such as Word and Excel as a fundamental part of their course- individual circumstances can be assessed and support provided where students face difficulties in using such software (as below).

(N.B. Every effort will be made by the University to accommodate any equality and diversity issues brought to the attention of the School)

Supplemental Information

Divisional Programme Board	Accounting, Finance, and Law
Assessment Results (Pass/Fail)	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
School Assessment Board	School of Business & Creative industries
Moderator	Heather Stirling
External Examiner	P. Mojagi
Accreditation Details	Professional exemptions from the Chartered Institute of Management Accountants.
Changes/Version Number	MD Version 2 24/25

Assessment: (also refer to Assessment Outcomes Grids below)

Mid-term written assignment, weighted at 40%. A minimum mark of 39.5% is required to satisfy the aggregate rule. Word Limit is approximately 2,500 (+/-10%) words. End-of-term exam, weighted at 60% of the final module mark. A minimum mark of 39.5% must be gained to satisfy the aggregate rule.

Assessment 1 – Written assignment examining current issues and developments in conceptual framework and/or accounting standards (40%).

Assessment 2 – Examination at end of term (closed book, invigilated, and Excel-based) (60%).

(N.B. (i) **Assessment Outcomes Grids** for the module (one for each component) can be found below which clearly demonstrate how the learning outcomes of the module will be assessed.

(ii) An **indicative schedule** listing approximate times within the academic calendar when assessment is likely to feature will be provided within the Student Module Handbook.)

Assessment Outcome Grids (See Guidance Note)

Component 1							
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Learning Outcome (5)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Written assignment	x	x	x	x		40%	0

Component 2							
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Learning Outcome (5)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Exam	x	x	x	x		60%	2.5 hrs

Component 3							
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Learning Outcome (5)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Combined Total for All Components						100%	2.5 hours

Version Number: MD Template 2 (2024-25)