

COURSE SPECIFICATION DOCUMENT

Academic School / Department:	Richmond Business School
Programme:	Accounting and Finance
FHEQ Level:	6
Course Title:	Financial Reporting
Course Code:	ACCT 6102
Total Hours:	160 (Lev 3-5) (4 US Credit)
Timetabled Hours:	45
Guided Learning Hours:	15
Independent Learning Hours:	100
Credit	16 UK CATS credits 8 ECTS credits 4 US credits

Course Description:

The aim of the course is to provide students with an understanding of the principles and concepts underlying financial reporting, and the ability to apply these principles to the preparation and analysis of financial statements.

Prerequisites:

ACCT 4101 Managerial Accounting AND 70 Credits

Aims and Objectives:

The course aims to develop knowledge and skills in understanding and applying International Financial Reporting Standards (IFRS) and conceptual frameworks in preparing financial statements for businesses and business combinations. The course is built on the knowledge and skills acquired in Financial Accounting.

The key topics in the course include the conceptual framework of accounting, the regulatory framework, the preparation of financial statements which conform with IFRS and the preparation of consolidated financial statements. The course also covers the analysis and interpretation of financial statement information, including financial and non-financial information.

Overall, the course aims to equip students with the knowledge and skills necessary to effectively communicate financial information to stakeholders and make informed financial decisions.

Programme Outcomes:

Course Learning Outcome	Key Programme Outcome
1. Discuss and apply the conceptual and regulatory frameworks for financial reporting, demonstrating an understanding of the underlying principles and standards.	A 6 (i)
2. Account for transactions by IFRS Accounting Standards, ensuring compliance with relevant regulations and guidelines.	B 6 (i)
3. Analyse and interpret financial statements for single entities and business combinations, assessing their financial health and performance in various business contexts.	C 6 (ii) (iii)
4. Prepare and present comprehensive financial statements for single entities and business combinations, ensuring adherence to IFRS Accounting Standards.	D 6 (i) (iii)

A detailed list of the programme outcomes are found in the Programme Specification. This is located at the archive maintained by Registry and found at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

1. Discuss and apply the conceptual and regulatory frameworks for financial reporting, demonstrating an understanding of the underlying principles and standards.
2. Account for transactions by IFRS Accounting Standards, ensuring compliance with relevant regulations and guidelines.
3. Analyse and interpret financial statements for single entities and business combinations, assessing their financial health and performance in various business contexts.
4. Prepare and present comprehensive financial statements for single entities and business combinations, ensuring adherence to IFRS Accounting Standards.

Indicative Content:

- The conceptual framework and regulatory framework.
- Accounting for a range of key areas, including tangible non-current assets, intangible assets, impairment of assets, revenue, provisions and events after the reporting period, inventories and biological assets, financial instruments, leasing, government grants, foreign currency transactions and taxation.
- Preparation and presentation of published financial statements under IFRS.
- Preparation of consolidated financial statements for a simple group under IFRS.
- Reporting financial performance with calculation and interpretation of accounting ratios and trends. Understanding the limitations of financial statements and interpretation techniques.
- Specialised, not-for-profit and public sector entities.

Assessment:

Student performance on midterm and final exams will make up the final grade based on the following weightings:

Midterm exam (one hour)	40%
Final exam (two hours)	60%

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

This course will be delivered face to face through a combination of lectures and interactive sessions. In addition to classroom activities, there are guided learning elements that are tutor led and arranged through Blackboard. These activities can be asynchronous online sessions, flipped classrooms, set readings with discussion boards or set guest lectures for example. Set activities are monitored by the instructor to ascertain student engagement. Students are encouraged to prepare for class and to play an active part, to raise questions, following-up ideas and interact with a wide range of provided material.

Indicative Text(s):

Alexander, D., Jorissen, A., Hoogendoorn, M., Mourik, C. and Kirwan, C. (2023) *International Financial Reporting and Analysis*. 9th edn. London: Cengage Learning.

BPP Learning Media (2024) *ACCA Financial Reporting: Coursebook*. London: BPP Learning Media.

Elliott, B. and Elliott, J. (2022) *Financial Accounting and Reporting*. 20th edn. Harlow: Pearson.

International Accounting Standards Board (2023) *The IFRS® Accounting Standards – Issued 1 January 2023*. London: IFRS Foundation.

Maynard, J. (2017) *Financial Accounting, Reporting, and Analysis*. 2nd edn. Oxford: Oxford University Press.

Journals

The Accounting Review.

IASB Research Forum.

Websites

Association of Chartered Certified Accountants (ACCA). Available at: www.accaglobal.com (Accessed: November 2024).

Institute of Chartered Accountants in England and Wales. Available at: www.icaew.com (Accessed: November 2024).

International Federation of Accountants. Available at: www.ifac.org (Accessed: November 2024).

Financial Reporting Council. Available at: www.frc.org.uk (Accessed: November 2024).

See syllabus for complete reading list.

Change Log for this CSD:

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Registry Services
First Edition	Nov 2024	