

LBUSI52119A Financial Reporting Course Descriptor

Discipline	Business and Project Management
UK Credit	30
FHEQ level	5
Prerequisites	N/A
Corequisites	N/A

Course Overview

The course aims to equip learners with a knowledge and critical understanding of the conceptual and regulatory framework of financial reporting including the latest developments and trends in the sector. Learners will be able to prepare, interpret, and analyse financial statements for single entities and partnerships in accordance with IAS and IFRS. Learners will be expected to use ratios and technology to perform analysis of financial statements.

Learning Outcomes

On successful completion of the course, learners will be able to:

Knowledge and Understanding

- K1b Explain and critically evaluate the regulatory and conceptual frameworks for financial reporting.
- K2b Interpret and evaluate financial statements using both financial and non-financial information.

Subject Specific Skills

- S1b Prepare and present financial statements including cash flow statements for sole traders and partnerships in accordance with International Financial Reporting Standards and International Accounting Standards
- S2b Critically analyse and interpret financial statements using ratio analysis and making period end adjustments

Transferable and Professional Skills

- T1b Apply industry standard Information Systems and Technology for financial reporting
- T3b Demonstrate a sound technical proficiency in written English and skill in selecting vocabulary so as to communicate effectively to specialist and non-specialist audiences.
- T4b Manage diverse stakeholder relationships, work effectively with others, with consideration of inclusivity, diversity, professionalism, integrity, and ethics.

Teaching And Learning

This is an e-learning course, taught throughout the year.

Teaching and learning strategies for this course will include:

- Online seminars for small group discussion
- Online informal discussion groups
- Online learning
- Online assessment

Course information and supplementary materials will be available on the University's Virtual Learning Environment (VLE).

Learners are required to attend and participate in all the formal and timetabled sessions for this course. Learners are also expected to manage their self-directed learning and independent study in support of the course.

The course learning and teaching hours will be structured as follows:

- Off-the-job learning and teaching (12 days x 7 hours) = 84 hours
- On-the-job learning (24 days x 7 hours) = 168 hours (e.g. 2 days per week for 12 weeks)
- Private study (4 hours per week) = 48 hours

Total = 300 hours

Workplace assignments (see below) will be completed as part of on-the-job learning.

Assessment

Formative

Learners will be formatively assessed during the course through regular quizzes to gradually build and ensure learning outcomes are met. These will not count towards the final degree but will provide Learners with developmental feedback.

Summative

AE	Assessment Type	Weighting	Duration	Length
1	Examination	70%	3 Hours and 15 Minutes	N/A
2	Presentation	30%	10 minutes	N/A

*AE1 uses linear marking

Feedback

Learners will receive formal feedback in a variety of ways: written (via email correspondence); oral and indirectly through discussion during group tutorials. Learners will also attend a formal meeting with their Academic Mentor and Employer. These tri-partite reviews will monitor and evaluate the Learner's progress.

Feedback is provided on summatively assessed assignments and through generic internal examiners' reports, both of which are posted on the VLE.

Indicative Reading

Note: Comprehensive and current reading lists for courses are produced annually in the Course Guide or other documentation provided to Learners; the indicative reading list provided below is used as part of the approval/modification process only.

Books

Melville, A. (2022) *International Financial Reporting*, 8th edition. Harlow: Pearson.

Elliott, J. & Elliott, B. (2024) *Financial Accounting and Reporting*, 12th edition. Harlow: Pearson.

Electronic Resources

International Financial Reporting Standards www.ifrs.org

Indicative Topics

Learners will study the following topics:

- Preparation of financial statements for sole traders and partnerships, Accounting policies, Accounting estimates and errors
- Analysis and interpretation of financial statements
- Integrated reporting, IFRS Sustainability Disclosure Standards and the International Sustainability Standards Board (ISSB). Ethical behaviour and implications for professional accountants
- Accounting standards for Non-current Assets, Intangible assets, Impairment of assets, Inventory, Provisions, Contingent asset and liabilities, Events after the reporting period. Financial Instruments
- Preparation of Statement of Cash flows
- Preparation of Consolidated financial statements
- Reporting financial performance and review of accounting standards

Version History

Title: LBUSI52119A Financial Reporting					
Approved by: Academic Board					
Location: Academic Handbook/Programme specifications and handbooks/Undergraduate Apprenticeship Programmes/ BSc (Hons) Applied Accounting and Finance/ Course Descriptors					
Version number	Date approved	Date published	Owner	Proposed next review date	Modification (As per AQF4) & category number
24.1.0	October 2024	January 2025	Dr Sanjay Bhowmick	October 2029	