

## Course Information Sheet

# BSc (Hons) Finance and Accounting

## Modules

### Year 1: Business Environment

This module is designed to develop a student's understanding of business structure and organisational purpose and to enhance a student's insight into corporate governance and ethics and how they affect the organisation both internally and within the external environment. It will develop knowledge and understanding of the external business environment and the influences and constraints these have on organisations and the key stakeholders both internally and connected to an organisation. The impact of socio-cultural, technological, ethical, environmental, economic, legal and regulatory influences will be considered on issues such as employment, health and safety and corporate governance. It will develop student knowledge and understanding of the key principles of effective management and how culture can influence how an organisation evolves and works. The student will also review differing styles of leadership and examine how leadership style affects the overall culture of an organisation. The student will also look at the critical role which financial information plays in an organisation's business planning. The effects of diversity and multiculturalism on an organisation and the business environment have also been considered during the design of this module. A multi-disciplinary perspective for purposes of analysis will be adopted throughout, and extensive use will be made of up to date case study and applied materials. This module will be assessed by a midterm written assignment and a final project.

### Year 1: Academic and Professional Skills

The skills which employers look for in potential employees are precisely those needed to gain academic benefit from a course. By developing those skills students simultaneously improve their success in their university experience and make themselves more employable. Designed to promote the academic development of entering students this entry level module applies basic management concepts to the process of learning. Included are note taking, using numbers, information sources, critical thinking skills, working in groups and the academic tools needed for success in core curriculum courses and for success in navigating the transition into university level stud. Throughout the module an emphasis is placed on writing skills and English grammar with regular formative assignments. There are two assessment instruments in this module, a portfolio of work presented at midterm, a group presentation, and a final project.

### Year 1: Business Planning

This module is an introduction to the discipline of management accounting. The module aims to develop a knowledge and understanding of how to prepare and process basic cost and quantitative information to aid management in planning, controlling and decision making. These skills can be

used in a variety of business contexts. The nature and purpose of management accounting is considered and acts as the foundation for further study. Transferable techniques in the areas of costing and budgeting are core to the module. This allows the study of various short term decision making techniques such as calculating break even points and determining optimum activity plans where an organisation is faced with a limiting resource.

Management accountants would struggle to perform their work without a level of understanding of business mathematics and computer spreadsheets. These topics are included within the study of this module.

Assessment will be by a written assignment at midterm and a final written examination. This will be focused on assessing the ability to apply management accounting and business mathematic techniques to practical problems. Questions within the exam will attempt to assess the full width of the topics studied and will contain both computational and non-computational components.

This module will develop employability skills relevant to the preparation of costing and budgeting information. It will also provide foundation level skills in business mathematics and computer spreadsheets. Finally the module will aid those needing to take decision based on internal management accounting information within their organisation.

Multiculturalism has also been considered during the design of this module.

### Year 1: Introduction to Financial Accounting

This module will introduce students to the underlying principles, concepts and regulations relating to financial accounting in an international context. This will give students a basic understanding of the context, purpose and qualitative aspects of financial information.

Specifically, the student will gain an understanding of the accounting framework for the preparation and presentation of financial statements. In the context of the framework the student will be able to:

- state and demonstrate an understanding of the objective of general purpose financial statements
- state the underlying assumptions when financial statements are prepared
- be able to explain the qualitative characteristics of useful financial information
- be able to define an asset and a liability

The module will introduce the elements of the financial statements to enable the student to develop an understanding of the relationship between these elements in a set of general purpose financial statements. The student will also be able to explain the recognition criteria for assets and liabilities and the presentation of these two elements as either current or non-current on the statement of financial position.

The module will introduce the tools necessary for the student to become technically proficient in the use of double-entry bookkeeping for the recording of financial transactions and the preparation of a trial balance as well as introduce and explain the need for common year-end adjustments in the preparation of basic financial statements for sole traders.

Assessment of this module is via a midterm written assignment and a final examination.

Multiculturalism has also been considered during the design of this module.

### Year 2: Legal Aspects of Business

This module is designed to introduce the student to the English legal system and sources of law. In particular it will study those areas which underpin the day to day business transactions. This will include the law of obligations including contract and tort, employment law and human rights

legislation. It will then develop a detailed knowledge of company law so that a student will be able to understand the framework for the formation and constitution of companies and the legal requirements for their successful management.

An understanding of corporate governance, ethics and ethical behaviour will be interwoven throughout the module. Multiculturalism has also been considered during the design of this module. Assessment for this module will be in the form of a midterm written assignment and a final project.

### Year 2: Managing Business Performance

This module builds on the knowledge and skills gained in the Business Planning and Decision Making module. The module focuses on strengthening abilities in applying and analysing management accounting techniques. In order to achieve this, a basic level of existing knowledge of the topic of management accounting is presumed.

There will be a study of both qualitative and quantitative information. This information will be applied to the management tasks of planning, decision-making, performance evaluation and control. The module begins by introducing more specialised management accounting topics in order to provide a broader background in management accounting techniques. The study of decisionmaking will include scarce resources, pricing, make-or-buy decisions and an application of some basic methods to allow for risk in decision-making. The relationship between these topics and that of the assessment of performance will be considered. Alternative methods of budgeting and the inherent weaknesses related to these, including the behavioural aspects of budgeting, will be considered. This will lead to a more detailed analysis of standard costing and variances, including the ability to interpret figures in the context of performance management. The module concludes by considering methods of performance measurement, including divisional transfer pricing, not for profit organisations and the impact of external influences on performance.

Assessment will be by a midterm written assignment and a final examination which will assess the ability to apply techniques and analyse information in order to manage the performance of an organisation.

This module will develop employability skills relevant to the preparation and analysis of costing and budgeting information. It will, in particular, strengthen skills for selecting appropriate management accounting techniques and using resulting information to improve the performance of an organisation.

Multiculturalism has also been considered during the design of this module.

### Year 2: Financial Reporting for Business

This module aims to develop the knowledge and skills required to understand and apply accounting standards in the preparation of financial statements of entities. The module will commence with a consideration of conceptual frameworks for financial reporting. The required accounting treatment for specific items appearing in financial statements will follow. The preparation of group financial statements will be covered. Analysis and interpretation of financial statements concludes the module.

This will be focused on assessing the ability to apply accounting standards and conceptual frameworks to practical scenarios. Questions may require the ability to comment on the appropriateness of accounting treatments. In addition, it will be necessary to prepare financial statements dealing with matters relating to several accounting standards.

This module will develop employability skills relevant to the preparation, analysis and audit of financial statements.

Multiculturalism has also been considered during the design of this module.

Assessment will be by a written midterm assignment and a final examination.

### Year 2: Taxation for Business

This module is designed to understand the rationale and functions of the UK tax system.

It will then focus on the rules of income tax, corporation tax, capital gains tax, national insurance and VAT. This will enable the student at the end of the module to prepare detailed computations for a corporate body with subsidiaries and individuals. UK corporations can be exceedingly complicated in today's worldwide economy with subsidiaries in many countries and across continents. The module assumes a detailed understanding of how company accounts have been prepared using

UK/international accounting standards. This knowledge is then developed to assess the profits chargeable to UK Corporation Tax on the company. This will involve a full understanding of the UK Tax system. A detailed study will be made of Income Tax, Capital Gains tax and VAT as they impact on corporations. The impact of both overseas and UK subsidiaries will be studied in detail. This will culminate in the ability to compute the tax burden for a plc with overseas and UK subsidiaries.

Individuals can derive income from a number of sources including employment, self employment, property, interest and dividends. The rules relating to the taxation of all these income sources will be studied culminating in the ability to calculate the total tax and NI due for an individual.

Tax planning issues will be introduced at the later stage of the module.

This module will provide relevant experience for students entering the work place in an accounting, financial or company secretarial role. There are two pieces of assessment in this module, a written midterm assignment and a final examination which will both assess learning.

One of the main focuses for the design of this module has been the further development of relevant employability and professional skills. Such skills are implicit in the learning outcomes.

Multiculturalism has also been considered during the design of this module.

### Year 3: Financial Management in Organisations

This module is a study of basic financial management strategy and more detailed operational financial management issues.

The module begins by introducing financial management strategies such as maximisation of shareholder wealth and long term growth. The topic of financial management is placed in the context of the economic environments and financial markets in which businesses operate.

The focus of the module is the three fundamental financial management decisions of investing, financing and dividend policy. Investing decisions are considered firstly in terms of long-term investment appraisal and secondly in terms of controlling the investment in working capital.

Financing decisions are considered from the point of view of both the recipient and the provider of finance. From the recipients viewpoint there is a study of the sources of business finance, the cost of this finance and other factors which affect the type of finance selected to be used by a business.

From the providers viewpoint there is a study of the models used to value both equity and debt finance including a consideration of possible methods used for the valuation of a business.

The module concludes with an introduction to treasury risk management.

Assessment will be by a written midterm assignment and a final examination. Both will contain both quantitative and qualitative components.

This module will develop employability skills relevant to a finance manager who is responsible for the finance function of a business.

Multiculturalism has also been considered during the design of this module.

### Year 3: Business Strategy

This module focuses on the process of strategic management in organisations. This involves the evaluation of the organisation's situation, analysis and selection of strategic alternatives, and implementation and evaluation of the strategic plan. The module develops the student's ability to work within a team (comprised of various business majors), as well as oral, written, and analytical skills. The course presents conceptual information through readings, lectures, a business game simulation, team presentations, and other class activities. The analysis of case studies of actual business situations including international, non-profit, manufacturing, and service industries will serve as a means of applying the course concepts and develop the students' ability to integrate business concepts. The module requires the students to utilize information from a variety of business areas covered in the Business Core including: Accounting, Information Systems, Finance, Marketing, and Management. Assessment in this module will be by way of a group strategy simulation exercise completed throughout the term, and an individual project exploring the experience.

### Year 3: Financial Auditing

This module is a study of the nature, purpose and process of statutory external audits, assurance engagements and internal audit work.

The module begins with a consideration of the concept of assurance work and its regulatory environment. The role of ethics is introduced at this stage of the module as is the function of internal audit.

The module focuses on areas related to the performance of an audit of financial statements. This begins with a consideration of planning and risk assessment, including in particular, the identification and evaluation of internal controls. Following from this, the sources, rationale and process for collecting various types of audit evidence are studied before moving on to consider issues in relation to a review of financial statements. Finally, the module covers the area of audit reporting by both internal and external auditors.

Assessment will be by a midterm written assignment and a final examination. The majority of the questions will be discursive, although some questions requiring computational skills may be incorporated into the examination. There will be a focus on practical application of audit knowledge to particular scenarios.

This module will develop employability skills relevant to the performance of both internal and external audit tasks.

Multiculturalism has also been considered during the design of this module.

### Year 3: Major Project

The Undergraduate Major Project module allows students to engage in a substantial piece of individual research, based upon a real world case study. The student will acquire knowledge and skills to design and complete research on an agreed topic.

The module is designed to enable the student to consolidate their prior learning through conducting secondary research. Students will develop their information searching skills by learning about the range of sector-specific information sources and how to access and retrieve relevant information

from these sources. For example, business students will explore sources of company and market data; similarly, students studying health and social care will explore the range of information on how to deliver health and social care. All students will consolidate their knowledge and skills in accessing academic research repositories.

The student will have the opportunity to, in consultation with the module tutor, chose a topic area or issue of interest to analyse; and then evaluate management action required from within that topic area. The student will conduct data-searches and select data suitable to answer and defend research questions. The student will further use models or techniques appropriately in order to analyse the data collected. The student will also be required to recommend possible solutions to issues, problems and challenges identified.

Ultimately, the module will enable the student to use the learned critical skills to present a limited set of justifiable recommendations for management action.