

A6FAR: Financial Accounting and Reporting

Module Code:	A6FAR
Long Title	Financial Accounting and Reporting APPROVED
Title	Financial Accounting and Reporting
Module Level:	LEVEL 6
EQF Level:	5
EHEA Level:	Short Cycle
Credits:	10
Module Coordinator:	Deirdre Bane
Module Author:	Deirdre Bane
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
#	Learning Outcome Description
LO1	Demonstrate a knowledge and ability to appraise the concepts and theories that underpin financial accounting and its development
LO2	Discuss the legal and regulatory framework in which financial reporting in Ireland occurs.
LO3	Apply the principles of double-entry to record, process and summarise financial data in an entity's accounting system
LO4	Apply the rules of accounting standards in accounting for business transactions
LO5	Prepare financial statements for single entities in accordance with applicable company law and accounting standards.
LO6	Evaluate and critically appraise the financial statements of an entity from the perspective of a wide range of stakeholders and prepare reports communicating this appraisal
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	

A6FAR: Financial Accounting and Reporting

Module Content & Assessment			
Indicative Content			
Nature of Accounting Objectives of financial accounting; fundamental concepts and valuation bases; elements of financial statements; the accountant's role in society; users of accounting information; qualitative characteristics of financial information; recognition and measurement principles; limitations of accounting information; conceptual framework in accounting; code of ethics for professional accountants			
Regulatory Framework Regulatory framework for financial reporting in Ireland; true & fair view; FRS102 vs IFRS; Companies Act 2014			
Accounting Records and the Financial Reporting System Principles of double entry book-keeping; nominal ledger; trial balance; financial statements; reconciliation statements; control accounts.			
Accounting Standards Application of rules of international accounting standards to include but not limited to: the accounting of inventory (IAS 2) and non-current assets (IAS 16).			
Company Accounting Public vs Private company; presentation of final statements for single entities in accordance with the Companies Acts and Accounting Standards			
Analysis and Interpretation Objectives of analysis and interpretation of financial statements; cash vs profit; ratio calculations in the areas of performance, efficiency, liquidity, gearing and investment appraisal; users interest in ratios, limitations of ratio analysis. Preparation of reports on analysis to wide range of stakeholders, justifying any recommendations made.			
Assessment Breakdown			%
Coursework			40.00%
End of Module Assessment			60.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	CA 1 (0380)	% of total:	10
Assessment Date:	n/a	Outcome addressed:	1,2,3
Non-Marked:	No		
Assessment Description: - This will be a one-hour examination designed to examine learners' understanding of accounting concepts and their ability to apply the principles of double entry to record, process and summarise financial data.			
Assessment Type:	CA 2 (0390)	% of total:	30
Assessment Date:	n/a	Outcome addressed:	6
Non-Marked:	No		
Assessment Description: - This will be a presentation to the class and the submission of a report on the evaluation of a company's or companies performance and financial position			
End of Module Assessment			
Assessment Type:	Terminal Exam	% of total:	60
Assessment Date:	End-of-Semester	Outcome addressed:	1,2,3,4,5,6
Non-Marked:	No		
Assessment Description: The end of semester examination consists of a two-hour examination made up of two sections: Section A (80%) – Compulsory – Preparation of financial statements in accordance with international accounting standards and applicable company law, including the ability to select and apply appropriate standards to a range of business transactions. Analysis of the Financial Statements and report thereon. Section B (20%) – Choice – Theoretical - Critically evaluating the conceptual framework underlying financial accounting and its development; appraising and commenting on the legal and regulatory framework for financial reporting in Ireland; FRS 102 v IFRS; Ethical issues; other topical issues in			
No Workplace Assessment			
Reassessment Requirement			
Repeat examination Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.			

A6FAR: Financial Accounting and Reporting

Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Part Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Learners will have 36 hours a semester of college-based classroom contact (3 hours per week). Of these, 36 hours will be whole-class lectures and / or other tutor supervised learning activities. There are 13 week teaching timetabled within each semester, with a 'reading week' approximately half way through this period in which there will be no formal classes but in which learners will be engaged in tutor supervised independent learning, typically in preparation for assessments or other learning	26	Every Week	26.00
Tutorial	No Description	13	Every Week	13.00
Independent Learning	No Description	155	Every Week	155.00
Directed Learning	Directed elearning	28	Every Week	28.00
Workbased learning	No Description	28	Every Week	28.00
Total Weekly Contact Hours				95.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>D'Arcy, Margaret. (2015), An introduction to Financial Accounting, Chartered Accountants Ireland.</p> <p>Chartered Accountants Ireland. International Financial Accounting & Reporting, 2015. Chartered Accountants Ireland.</p>	
<i>Supplementary Book Resources</i>	
<p>Wood, F and Robinson, S.. Book Keeping and Accounts, 8th. Pearson Education.</p>	
<i>This module does not have any article/paper resources</i>	
<i>This module does not have any other resources</i>	
Discussion Note:	