

IB234-12 Financial Reporting 2

20/21

Department

Warwick Business School

Level

Undergraduate Level 2

Module leader

Jenny Maynard

Credit value

12

Module duration

10 weeks

Assessment

100% exam

Study location

University of Warwick main campus, Coventry

Description

Introductory description

N/A.

[Module web page](#)

Module aims

To build upon Financial Reporting 1:

To develop the ability to prepare, critically evaluate and interpret detailed information to be included in published financial statements.

To develop students' understanding of the theories of accounting, the regulatory environment for financial reporting, and the structure of group financial statements.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

Published financial statements and financial reporting regulation Topics from:

- Non-current assets and impairment.

- Leases.
- Intangible assets.
- Financial instruments.
- Inventories.
- Provisions, contingencies and events after the reporting period.
- The definition of the reporting entity and preparation of group financial statements.
- The concept of control, group structures, consolidation after the date of acquisition, shares, reserves, fair value, equity accounting, levels of aggregation.
- Special purpose entities, joint arrangements and off balance-sheet finance.
- Current developments in financial reporting.

Learning outcomes

By the end of the module, students should be able to:

- Demonstrate detailed knowledge of published financial statements formats, disclosure and the regulations and underpinning concepts used in preparing key financial statement entries.
- Understand the definition of the reporting entity, the concept of control, levels of aggregation of accounting information and off-balance sheet activities.
- Demonstrate knowledge of the concepts and conventions in the preparation of group financial statements.
- Demonstrate awareness of current developments in financial reporting theory and practices.
- Assess the nature of accounting information and be able to describe the relationships between different types of financial statements and accounting numbers.
- Understanding of the theoretical basis of accounting and the effect this has upon accounting practices.
- Critically evaluate and interpret accounting numbers and the use of accounting policies.
- Develop and demonstrate analytical, and problem solving skills.

Indicative reading list

Required text:

Maynard, (2017 2nd edition), Financial Accounting, Reporting & Analysis, OUP.

Other useful texts:

Alexander, D., Britton, A., Jorissen, A., Hoogendoorn, M. and van Mourik, C. (2014), International Financial Reporting and Analysis, 6th edition, Cengage Learning.

Elliott, B. and Elliott, J. (2013), Financial Accounting and Reporting, 16th edition, FT Prentice Hall.

Collins, B. and McKeith, J. (2013), Financial Accounting and Reporting, 2nd edition, McGraw Hill.

Mackenzie, B., Coetsee, D., Njikizana, T., Chamboko, R., Colyvas, B. and Hanekom, B. (2013), Wiley IFRS 2013: Interpretation

and Application of International Financial Reporting Standards, John Wiley & Sons.

Picker, R., Leo, K., Loftus, J., Wise, V., Clark, K. and Alfredson, K., (2012), Applying International Financial Reporting Standards, 3rd edition, John Wiley & Sons.

Other relevant resources: Students are also encouraged to refer to relevant journal articles. Some of the useful journals are: *Economia* (UK); *British Accounting Review* (UK); *Accounting*,

Organizations and Society (UK); Accounting and Business Research (UK); Journal of Business Finance and Accounting (UK); Journal of Accountancy (US); The Accounting Review (US); Journal of Accounting Research (US).

Web-based resources:

An electronic version of International GAAP from Wiley (available from library online resources).

Regulatory organisations and other useful accounting websites: <http://www.ifrs.org> The International Financial Reporting Standards Foundation and the International Accounting Standards Boards.

<http://www.frc.org.uk> The Financial Reporting Council. <http://www.fasb.org/> The US Financial Accounting Standards Boards. <http://www.icaew.com> The Institute of Chartered Accountants in England and Wales.

<http://www.accaglobal.com/> Association of Chartered Certified Accountants.

<http://www.cimaglobal.com/> Chartered Institute of Management of Accountants.

<http://www.icas.org.uk/> Institute of Chartered Accountants of Scotland.

<http://www.accountingeducation.com/> Website for the accounting education community.

<http://www.accountingweb.co.uk> Accounting news site.

Subject specific skills

Technical skills related to the preparation and interpretation of published group financial statements.

Transferable skills

Develop and demonstrate written communication skills.

Develop and demonstrate team work and oral communication.

Study

Study time

Type	Required
Lectures	20 sessions of 1 hour (17%)
Seminars	9 sessions of 1 hour (8%)
Private study	35 hours (29%)
Assessment	56 hours (47%)
Total	120 hours

Private study description

Private Study.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group BA

	Weighting	Study time	Eligible for self-certification
Assessment component			
Online Examination Exam	100%	56 hours	No
~Platforms - AEP			

- Answerbook Green (8 page)
- Students may use a calculator

Reassessment component is the same

Feedback on assessment

in-class and on my.wbs

[Past exam papers for IB234](#)

Availability

Pre-requisites

To take this module, you must have passed:

- All of
 - IB124-12 Introduction to Financial Accounting

- IB233-12 Financial Reporting 1

Post-requisite modules

If you pass this module, you can take:

- IB3F0-12 Auditing, Governance & Accountability
- IB377-12 Advanced Financial Reporting

Courses

This module is Core for:

- Year 3 of UIBA-NN35 Undergraduate Accounting and Finance
- UIBA-N4N7 Undergraduate Accounting and Finance (with Foundation Year and Intercalated Year/Undergraduate Partnership Programme)
 - Year 5 of N4N7 Accounting and Finance (Foundation Year and Intercalated)
 - Year 5 of N4N8 Accounting and Finance (Foundation Year and UPP)
- Year 4 of UIBA-N4N4 Undergraduate Accounting and Finance (with Foundation Year)
- UIBA-NN36 Undergraduate Accounting and Finance (with Intercalated Year/Undergraduate Partnership Programme)
 - Year 4 of NN36 Accounting and Finance (Intercalated)
 - Year 4 of NN37 Accounting and Finance (Undergraduate Partnership Programme)