

# 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

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## 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.

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## **Study**

### **Study time**

<b>Type</b>	<b>Required</b>
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.

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## Assessment

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

### Assessment group BA

	Weighting	Study time
Online Examination Exam	100%	56 hours
~Platforms - AEP		

### Feedback on assessment

in-class and on my.wbs

[Past exam papers for IB234](#)

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## 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 4 of UIBA-NN36 Undergraduate Accounting and Finance (with Intercalated Year/Undergraduate Partnership Programme)

This module is Core optional for:

- Year 3 of UIBA-NN35 Undergraduate Accounting and Finance
- 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)

This module is Optional for:

- Year 3 of UESA-HN11 BSc Engineering and Business Studies
- UIBA-N203 BSc in International Management
  - Year 2 of N203 International Management
  - Year 2 of N203 International Management
- Year 2 of UIBA-N201 BSc in Management
- Year 2 of UIBA-N202 BSc in Management (with Intercalated Year/UPP)
- UIBA-MN34 Law and Business Four Year (Qualifying Degree)
  - Year 3 of MN34 Law and Business Studies Four Year (Qualifying Degree)
  - Year 4 of MN34 Law and Business Studies Four Year (Qualifying Degree)
- Year 2 of UIBA-N4N4 Undergraduate Accounting and Finance (with Foundation Year)
- UIBA-N211 Undergraduate Information Systems Management and Innovation
  - Year 2 of N211 Information Systems Management and Innovation
  - Year 3 of N211 Information Systems Management and Innovation
- UIBA-N214 Undergraduate Information Systems Management and Innovation (with Intercalated Year)
  - Year 2 of N214 Information Systems Management and Innovation (with Intercalated Year)
  - Year 3 of N214 Information Systems Management and Innovation (with Intercalated Year)
  - Year 4 of N214 Information Systems Management and Innovation (with Intercalated Year)
- UIBA-N140 Undergraduate International Business
  - Year 2 of N140 International Business
  - Year 4 of N140 International Business
- UIBA-N1R1 Undergraduate International Business with French
  - Year 2 of N1R1 International Business with French
  - Year 4 of N1R1 International Business with French
- UIBA-N1R2 Undergraduate International Business with German
  - Year 2 of N1R2 International Business with German
  - Year 4 of N1R2 International Business with German
- UIBA-N1R3 Undergraduate International Business with Italian
  - Year 2 of N1R3 International Business with Italian
  - Year 4 of N1R3 International Business with Italian
- UIBA-N1R4 Undergraduate International Business with Spanish

- Year 2 of N1R4 International Business with Spanish
- Year 4 of N1R4 International Business with Spanish
- Year 3 of UIBA-MN31 Undergraduate Law and Business Studies
- UIBA-MN32 Undergraduate Law and Business Studies
  - Year 3 of MN32 Law and Business Studies (Four-Year)
  - Year 4 of MN32 Law and Business Studies (Four-Year)
- UIBA-MN37 Undergraduate Law and Business Studies (Qualifying Degree) with Intercalated Year
  - Year 2 of MN37 Law and Business Studies (Qualifying Degree) with Intercalated Year
  - Year 4 of MN37 Law and Business Studies (Qualifying Degree) with Intercalated Year
  - Year 5 of MN37 Law and Business Studies (Qualifying Degree) with Intercalated Year
- UIBA-MN35 Undergraduate Law and Business Studies with Intercalated Year (3+1)
  - Year 3 of MN35 Law and Business Studies with Intercalated Year (3+1)
  - Year 4 of MN35 Law and Business Studies with Intercalated Year (3+1)
- UIBA-MN36 Undergraduate Law and Business Studies with Intercalated Year (4+1)
  - Year 2 of MN36 Law and Business Studies with Intercalated Year (4+1)
  - Year 4 of MN36 Law and Business Studies with Intercalated Year (4+1)
  - Year 5 of MN36 Law and Business Studies with Intercalated Year (4+1)
- Year 3 of UIBA-N20A Undergraduate Management (with Foundation Year)
- Year 3 of UMAA-G1NC Undergraduate Mathematics and Business Studies
- Year 4 of UMAA-G1N2 Undergraduate Mathematics and Business Studies (with Intercalated Year)
- Year 3 of UPXA-F3N1 Undergraduate Physics and Business Studies

This module is Option list A for:

- UIBA-N203 BSc in International Management
  - Year 4 of N203 International Management
  - Year 4 of N203 International Management
- Year 3 of UIBA-N201 BSc in Management
- Year 4 of UIBA-N202 BSc in Management (with Intercalated Year/UPP)
- Year 2 of UIBA-NN35 Undergraduate Accounting and Finance
- Year 3 of UIBA-N4N4 Undergraduate Accounting and Finance (with Foundation Year)
- UIBA-NN36 Undergraduate Accounting and Finance (with Intercalated Year/Undergraduate Partnership Programme)
  - Year 2 of NN36 Accounting and Finance (Intercalated)
  - Year 2 of NN37 Accounting and Finance (Undergraduate Partnership Programme)
  - Year 3 of NN36 Accounting and Finance (Intercalated)
- Year 4 of UPXA-F3ND Undergraduate Physics and Business Studies (with Intercalated Year)

This module is Option list B for:

- UIBA-N201 BSc in Management
  - Year 2 of N230 Management with Finance
  - Year 2 of N250 Management with Marketing
  - Year 3 of N230 Management with Finance

- Year 3 of N250 Management with Marketing
- UIBA-N202 BSc in Management (with Intercalated Year/UPP)
  - Year 2 of N231 Management with Finance (with Intercalated Year)
  - Year 2 of N251 Management with Marketing (with Intercalated Year)
  - Year 4 of N231 Management with Finance (with Intercalated Year)
  - Year 4 of N251 Management with Marketing (with Intercalated Year)