

IB234-15 Financial Reporting 2

26/27

Department

Warwick Business School

Level

Undergraduate Level 2

Module leader

Richard White

Credit value

15

Module duration

10 weeks

Assessment

100% exam

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This is an elective module available for WBS and non-WBS students. To find detailed availability and to apply for this module, log in to my.wbs.ac.uk using your normal IT login details and apply via the my.wbs module application system. Once you've secured a place on my.wbs you should apply via your home department's usual process, which usually takes place via eVision.

Note that you do not require the module leader's permission to study a WBS module, so please do not contact them to request it.

[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 the application and evaluation of global financial reporting regulation

Topics from:

- Conceptual framework / Measurement in financial reporting
- Intangible assets
- Impairment
- Recognition of revenue
- Earnings per share
- Provisions and contingent liabilities and assets

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.
- Discuss how to measure and evaluate earnings.
- Explain the definition of a 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.
- Critique the theoretical basis of accounting and the effect this has upon accounting practices and appreciate the estimate and judgement involved in such practices.
- Critically evaluate and interpret accounting numbers and the use of accounting policies.
- Develop and demonstrate analytical, and problem solving skills.

Indicative reading list

[Reading lists can be found in Talis](#)

International

The module is international in focus in that it is the content of International Financial Reporting Standards, used by more than 120 countries, that is studied. The module content is relevant to almost all major economies. The international regulatory framework for professional accountants is

referred to extensively, and examples of differences between some local accounting practices and IFRS requirements are explored. Lectures and tutorials refer to case studies from diverse geographical locations including the UK, the US, Hong Kong and India.

Subject specific skills

- Demonstrate technical skills related to the preparation and interpretation of published group financial statements.
- Critically evaluate financial reporting regulations.

Transferable skills

- Develop and demonstrate written communication skills.
 - Develop and demonstrate team work and oral communication.
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Study

Study time

Type	Required
Lectures	10 sessions of 2 hours (13%)
Seminars	9 sessions of 1 hour (6%)
Other activity	1 hour (1%)
Private study	47 hours (31%)
Assessment	73 hours (49%)
Total	150 hours

Private study description

Directed reading; weekly quiz; examination preparation; private study.

Other activity description

Revision Lecture.

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 B

Assessment component	Weighting	Study time	Eligible for self-certification
Centrally-timetabled examination (On-campus)	100%	73 hours	No
On-campus closed book exam			

- Answerbook Gold (24 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
 - [IB233-15 Financial Reporting 1](#)

Post-requisite modules

If you pass this module, you can take:

- IB3M6-15 Corporate Reporting
- IB3N3-15 Auditing and Accountability

Courses

This module is Core for:

- Year 2 of UIBA-N400 Undergraduate Accounting and Finance
- UIBA-N404 Undergraduate Accounting and Finance (with Foundation Year and Placement/Undergraduate Partnership Programme)
 - Year 3 of N4N7 Accounting and Finance (Foundation Year and Intercalated)
 - Year 3 of N404 Accounting and Finance (Foundation Year and Placement)
 - Year 3 of N405 Accounting and Finance (Foundation Year and UPP)
 - Year 3 of N403 Accounting and Finance (with Foundation Year)
- Year 3 of UIBA-N403 Undergraduate Accounting and Finance (with Foundation Year)
- UIBA-N401 Undergraduate Accounting and Finance (with Placement Year/Undergraduate Partnership Programme)
 - Year 2 of N401 Accounting and Finance (Placement)
 - Year 2 of N402 Accounting and Finance (Undergraduate Partnership Programme)

This module is Optional for:

- UIBA-N20B BSc in Management
 - Year 2 of N20B Management
 - Year 2 of N20B Management
 - Year 2 of N23K Management with Accounting
 - Year 2 of N234 Management with Digital Business
 - Year 2 of N235 Management with Entrepreneurship
 - Year 2 of N232 Management with Finance
 - Year 2 of N252 Management with Marketing
 - Year 2 of N23L Management with Strategy and Organisation
- Year 1 of UIOA-EEU Undergraduate EU Exchange
- Year 2 of UGEA-RN21 Undergraduate German and Business Studies
- Year 2 of UIPA-L8N1 Undergraduate Global Sustainable Development and Business
- Year 2 of UIPA-L8N2 Undergraduate Global Sustainable Development and Business Studies (with Intercalated Year)
- UIBA-N20F Undergraduate International Management
 - Year 2 of N20F International Management
 - Year 2 of N20F International Management
 - Year 2 of N20S International Management (with Accounting)
 - Year 2 of N20T International Management (with Chinese)
 - Year 2 of N20P International Management (with Entrepreneurship)
 - Year 2 of N20M International Management (with Finance)
 - Year 2 of N20U International Management (with French)
 - Year 2 of N20L International Management (with Marketing)
 - Year 2 of N20V International Management (with Spanish)
 - Year 2 of N20W International Management (with Strategy and Organisation)
 - Year 2 of N20N International Management with Digital Business
 - Year 2 of N20E Management (with Foundation Year)
 - Year 2 of N234 Management with Digital Business
- UIBA-N220 Undergraduate International Management (with Foundation Year)
 - Year 3 of N220 International Management (with Foundation Year)
 - Year 3 of N221 International Management with Accounting (with Foundation Year)

- Year 3 of N226 International Management with Chinese (with Foundation Year)
- Year 3 of N223 International Management with Digital Business (with Foundation Year)
- Year 3 of N224 International Management with Entrepreneurship (with Foundation Year)
- Year 3 of N222 International Management with Finance (with Foundation Year)
- Year 3 of N227 International Management with French (with Foundation Year)
- Year 3 of N225 International Management with Marketing (with Foundation Year)
- Year 3 of N228 International Management with Spanish (with Foundation Year)
- Year 3 of N229 International Management with Strategy and Organisation (with Foundation Year)
- UIBA-N20J Undergraduate Management (with Foundation Year and Placement Year/Undergraduate Partnership Programme)
 - Year 3 of N20J Management (Foundation Year and Placement)
 - Year 3 of N20K Management (Foundation Year and UPP)
 - Year 3 of N23H Management with Digital Business (with Foundation Year and Placement Year)
 - Year 3 of N23J Management with Entrepreneurship (with Foundation Year and Placement Year)
 - Year 3 of N23G Management with Finance (with Foundation Year and Placement Year)
 - Year 3 of N255 Management with Marketing (with Foundation Year and Placement Year)
- UIBA-N20E Undergraduate Management (with Foundation Year)
 - Year 3 of N20E Management (with Foundation Year)
 - Year 3 of N23N Management with Accounting (with Foundation Year and Placement Year)
 - Year 3 of N23M Management with Accounting (with Foundation Year)
 - Year 3 of N23E Management with Digital Business (with Foundation Year)
 - Year 3 of N23F Management with Entrepreneurship (with Foundation Year)
 - Year 3 of N23D Management with Finance (with Foundation Year)
 - Year 3 of N252 Management with Marketing
 - Year 3 of N254 Management with Marketing (with Foundation Year)
 - Year 3 of N23P Management with Strategy and Organisation (with Foundation Year)
- UIBA-N20C Undergraduate Management (with Placement Year/Undergraduate Partnership Programme)
 - Year 2 of N20M International Management (with Finance)
 - Year 2 of N20B Management
 - Year 2 of N20D Management (Undergraduate Partnership Programme)
 - Year 2 of N20C Management (with Placement Year)
 - Year 2 of N20Q Management with Accounting (with Placement Year)
 - Year 2 of N236 Management with Digital Business (with Placement Year)
 - Year 2 of N235 Management with Entrepreneurship
 - Year 2 of N237 Management with Entrepreneurship (with Placement Year)
 - Year 2 of N232 Management with Finance
 - Year 2 of N233 Management with Finance (with Placement Year)
 - Year 2 of N253 Management with Marketing (with Placement Year)

- Year 2 of N23L Management with Strategy and Organisation
 - Year 2 of N20R Management with Strategy and Organisation (with Placement Year)
- UIOA-EOS Undergraduate Overseas Exchange
 - Year 1 of UEOS Undergraduate Overseas Exchange
 - Year 1 of UEOS Undergraduate Overseas Exchange
- Year 1 of UIOA-EUS Undergraduate USA Exchange