

Module Title:	Financial Reporting 1 for Accounting Degree Students
Language of Instruction:	English
Credits:	5
NFQ Level:	7
Module Delivered In	2 programme(s)
Teaching & Learning Strategies:	Lectures - communication of knowledge and ideas from the lecturer to the student. Problem Solving Exercises - student will work as part of a team and will work together to resolve various accounting scenarios. Class Discussion/Debate - Students will be encouraged to actively participate in the class sessions which will develop their analytical and communication skills. E-Learning - It is envisaged that the module will be supported with on-line learning materials. Self-Direct Independent Learning - the emphasis on independent learning will develop a strong and autonomous work and learning practices.
Module Aim:	This module is designed to develop in students an appreciation of the conceptual and regulatory framework of financial accounting and reporting and to equip them with the skills and competence to prepare financial statements for individual corporate entities in accordance with international accounting standards and relevant legislation. Students will be introduced to a wide range of international accounting standards both from a theoretical and practical viewpoint. The depth and breadth of module content and assessment are designed to gain maximum exemptions from professional accountancy bodies, appropriate to an Honours Accounting programme.
Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Describe the context, purpose and regulation of financial reporting
LO2	Evaluate and apply a selection of current international accounting standards dealing with a range of accounting issues
LO3	Prepare financial statements for individual corporate entities in a form suitable for publication incorporating the application of relevant international accounting standards
Pre-requisite learning	
Module Recommendations	
<i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>	
No recommendations listed	
Incompatible Modules	
<i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>	
No incompatible modules listed	
Co-requisite Modules	
No Co-requisite modules listed	
Requirements	
<i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>	
No requirements listed	

Module Content & Assessment

Indicative Content

The context, purpose and regulation of financial reporting

The nature and objective of financial reporting; The regulatory framework within which published accounts are produced; The structure of the International Accounting Standards Board (IASB) and the standard setting process; The "Conceptual Framework for Financial Reporting".

International Accounting Standards (Applying IFRS to transactions)

Property, Plant and Equipment (IAS 16); Borrowing Costs (IAS 23); Impairment of Assets (IAS 36); Investment Property (IAS 40); Government Grants (IAS 20); Inventories (IAS 2); Intangible Assets (IAS 38); Provisions, Contingent Liabilities and Contingent Assets (IAS 37); Events after the Reporting Period (IAS 10); Key differences between examinable IFRS and local GAAP FRS 102.

Financial Statements Preparation

Preparation and presentation of financial statements for non-group public limited companies in a form suitable for publication incorporating application of relevant accounting standards.

Assessment Breakdown	%
Continuous Assessment	20.00%
End of Module Formal Examination	80.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Examination	In-Class written assessment including numerical and/or theoretical questions	1,2	20.00	Week 8

No Project

No Practical

End of Module Formal Examination

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	End-of-Semester Final Examination	1,2,3	80.00	End-of-Semester

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	4.00
Independent Learning	Every Week	5.00
Total Hours		9.00

Workload: Part Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	2.00
Independent Learning Time	Every Week	9.00
Total Hours		11.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_BBACT_B	Bachelor of Arts (Honours) in Accounting	3	Mandatory
CW_BBACF_B	Bachelor of Business (Honours) in Accounting and Finance	5	Mandatory