



University of  
**Strathclyde**  
Business  
School

## Department of Accounting and Finance AG218 Intermediate Financial Reporting

2024/25 Semester 1  
20 Module Credits

### **Module Details**

#### **Module Description**

This module is concerned with the regulation of financial reporting. It includes the preparation of the financial statements of limited companies in line with the requirements of the Companies Act 2006 and the application of the accounting standards set by the accountancy profession.

#### **Teaching Hours**

Semester 1 Lectures: All weeks, Thursday 3-5pm in JA317

Semester 2 Lectures: Monday 9-11am in TBC

Semester 1 Tutorials: Weeks 3-11

Semester 2 Tutorials: Weeks 2-11

Please see the "Tutorial Sign Up" tab on the AG218 Myplace page here: [Course: AG218: Intermediate Financial Reporting | classes \(strath.ac.uk\)](#) for tutorial times/dates: All students are required to sign up for one tutorial slot per academic year. These are available on a first come first served basis.

Attendance at tutorials is compulsory and will be monitored. If your attendance is unsatisfactory then you will receive a warning letter, which will be retained in a departmental file.

If you are absent from a tutorial or lab please email [sbs-accfin-admin@strath.ac.uk](mailto:sbs-accfin-admin@strath.ac.uk). If you are absent due to medical reasons please submit medical evidence or self-certificate via [Pegasus: Personal Circumstances Procedure | University of Strathclyde](#)

#### **Prerequisites**

AG111

## **Contact Details**

Lecturer: Mr Craig McLaughlin

Room number: Duncan Wing 6.18

Telephone: 0141 548 3167

E-mail: [craig.mclaughlin@strath.ac.uk](mailto:craig.mclaughlin@strath.ac.uk)

Office Hours: Monday 1pm-3pm

Module Tutor: Robert Lockhart

E-mail: [robert.lockhart@strath.ac.uk](mailto:robert.lockhart@strath.ac.uk)

## **Module Learning**

### **Module Aims**

The module is intended to develop students' understanding of the framework for financial reporting framework and its interaction with the associated legislation. Furthermore, the module will introduce some of the problems and challenges associated with financial reporting and the impact they have had in the business world. With many of the issues having no single "right" answer it is important to appreciate that this module will involve not just learning material but also understanding issues. In the examination, therefore, marks will often be awarded for your opinions (and the arguments which you put forward to support them). Students will also learn further about accounting software packages.

### **Learning Objectives and Outcomes**

The following learning outcomes will contribute to your self-analysis and reflection in your Student's Personal Development Planning (SPDP). These learning outcomes will be assessed using the methods explained in the "Assessment" section in this Outline.

Subject-specific knowledge and skills

On completing this module students will be able to:

- A1. Explain the role of published financial statements in the system of corporate governance
- A2. Explain the concept of true & fair and its importance in financial reporting.
- A3. Describe the role of the IASB's Conceptual Framework for Financial Reporting and of conceptual frameworks generally
- A4. Prepare simple statements of profit or loss and statements of financial position and their

supporting notes applying the disclosure requirements of the Companies Act 2006 and relevant accounting standards

- A5. Explain and apply relevant accounting standards in the treatment of key items
- A6. Explain the purpose of consolidated financial statements and the definition of holding company and subsidiary
- A7. Prepare consolidated statements of financial position for simple groups using the acquisition method
- A8. Describe the pressures faced by regulators
- A9. Describe the concepts of capital and capital maintenance
- A10. Describe the basis for measurement of the elements of financial statements
- A11. Describe corporate social reporting
- A12. Understand and use accounting software packages

### Cognitive abilities and non-subject specific skills

During this module students will develop skills in

- B1. Forming opinions on controversial issues based on relevant arguments
- B2. reading and thinking about the reading
- B3. application of principles to issues of business practice.

### Module Structure

Week	Topic	Tutorial
1	1. Introduction to financial accounting (no Melville chapter)	
2	Accounts Preparation (No Melville Chapter)	
3	The Reporting framework (Melville Chapters 1 and 4)	1
4	The conceptual framework (Melville Chapter 2)	2
5	Non-current tangible assets and held for sale assets (Melville Chapters 5 and 8)	3
6	Assets and leases (Melville Chapters 6 & 9)	4
7	Inventories, impairment and exam approach (Melville Chapters 7 and 10)	5
8	Class Test	None
9	Revenue recognition (Melville Chapter 13)	6

10	The information gap and provisions (Melville Chapter 12)	7
11	Semester 1 Recap	8

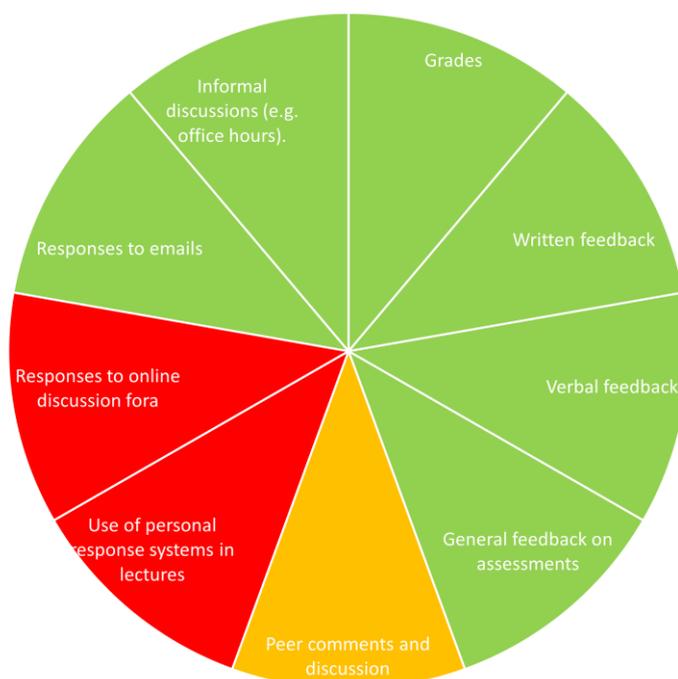
## Assessment and Feedback Details

1. Class test worth 15%. Date: Thursday 14<sup>th</sup> of November 2024. Marks will be released on or before Thursday 5<sup>th</sup> of December 2024.
2. Assignment worth 15%. Due: Wednesday 22<sup>nd</sup> January 2025 12noon. Marks will be released on or before Wednesday 12<sup>th</sup> February 2025.
3. Software assessment worth 5%. Date: Monday 31<sup>st</sup> of March 2025. Marks/Feedback will be released on or before Wednesday 23/04/2025.
4. Final exam. Date: During semester 2 exam diet.

An overall weighted average mark of 40% is required to pass the module.

It is a requirement for module completion to submit all assessed coursework. Non-submission of any part will result in an overall mark of zero being awarded for the module.

The following forms of feedback will assist you in this module:



## **Artificial Intelligence**

You are not permitted to use Gen-AI tools for this module unless you are a student with an adjustment report on Pegasus where this is explicitly specified as a 'reasonable adjustment'. Any student suspected of using such tools will be subject to investigation outlined in the [Student Discipline Procedure - Academic Misconduct.pdf \(strath.ac.uk\)](#) process.

## **Reading List**

Please refer to the AG218 Myplace page to access the Reading List.

## **UG Module Manual (1<sup>st</sup>-3<sup>rd</sup> Year)**

Please refer to the accounting and finance UG manual module for the following ([Years 1-3 Module Manual.docx](#)):

- Tutorial Attendance
- Useful Contacts
- Penalties for Late Submission
- Feedback
- Compensation Scheme
- Resit Policy
- Reassessment
- Universal Marking Guide
- Useful Links