



University of  
**Strathclyde**  
Business  
School

## Department of Accounting and Finance

### AG311 Advanced Financial Reporting

2024/25 Semester 1  
10 Module Credits

#### **Module Details**

##### **Module Description**

The core of the module will cover financial accounting topics and focus on the preparation of financial statements for external publication. The subjects selected will be issues that provide an opportunity to explore various facets of the regulation of financial reporting. The topics covered will be at an advanced level and will be subject to some change as the practice of financial accounting develops. The module will include a significant coverage of the preparation of consolidated financial statements, which is an area of vital practical and theoretical importance in accounting.

In order to cover a wider breadth of accounting knowledge and to demonstrate the links between a variety of accounting topics the module will also incorporate sessions to examine the role of accounting in organisational problems solving, such as, the measuring not only of the firms' value creation but also their social, environmental performance.

This is an advanced level module in accounting. It discusses complex issues at both a practical and a theoretical level.

##### **Teaching Hours**

Lectures: All weeks, Tuesdays 1-3pm in RC641

Tutorials: weeks 3-11 (excluding week 6)

Please see the "Tutorial Sign Up" tab on the AG311 Myplace page here: [Course: AG311: Advanced 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: AG218 Intermediate Financial Reporting**

### **Contact Details**

Lecturer: Mr Iain Peers

Room number: Duncan Wing 6.13

Telephone: 0141 548 3893

E-mail: [iain.peers@strath.ac.uk](mailto:iain.peers@strath.ac.uk)

Office Hours: Please refer to AG311 Myplace page for office hours.

Course Tutors: Iain Peers

### **Module Learning**

#### **Module Aims**

The module aims to develop an appreciation of the difficulties faced by preparers, auditors and standard setters in ensuring that a set of accounts gives a true and fair view. The module achieves this aim through the systematic analysis of financial accounting standards and practice, in a context of institutional and cultural factors, but also in a context of social and ecological crises with a view to analysing the policy issues facing those who regulate and those who apply financial accounting.

#### **Learning Objectives and Outcomes**

The following learning outcomes will contribute to your self-analysis and reflection in your Student's Personal Development Planning (SPDP).

Subject specific knowledge and skills

After passing this module, students will be able to:

- A1 Discuss alternative perspectives on regulation
- A2 Evaluate both current and proposed accounting regulations relating to: group financial statements, financial instruments, foreign currency accounting and social and environmental accounting
- A3 Apply the current accounting regulations relating to: group financial statements, financial instruments, foreign currency accounting and social and environmental accounting
- A4 Be aware of current developments in financial accounting and their implications for the future
- A5 Solve more complex financial accounting problems applying current IFRS

## Cognitive abilities and non-subject specific skills

In this module, students will:

- B1 Develop communication skills by discussing, questioning and presenting
- B2 Gain academic confidence both by joining in group work and discussion and by working on individual assignments

After passing this module, students will be able to:

- C1 Read, understand and synthesise the more complex accounting standards
- C2 Develop and support an opinion on a complex issue and defend this in the course of both classroom and written discussion. These skills are of value in making presentations and participating in meetings

## Achievement of Learning Outcomes

The achievement of learning outcomes is necessary to successfully complete the module, both in terms of your learning development and in your module assessment. It is important, therefore, that you are confident about achieving these outcomes as the module progresses. Opportunities will be given for you to reflect upon what you have achieved during this module.

## Module Structure

### Timetable

Week	Lecture/ tutorial	Specific Learning Objectives	General learning objectives and standards analysed during the sessions
1	Accounting for non current assets	Student should understand accounting standards related to both tangible and intangible assets	The module will help students understand the issues around applying accounting concepts to real life situations  Standards covered IAS 16, 38 and 40  Standards covered IAS32, IAS 39 and IFRS 9
2	Accounting for non current assets	Students should understand accounting standards re assets	
3	Financial Instruments	Student should be familiar with issues associated with financial instruments (financial assets and Instruments issued as Debt	

		or Equity, the role of fair value)	IFRS 10
4	Groups accounts	Students will develop the skills to prepare a group balance sheet and a group profit or loss account	
5	Inter-company transactions	Eliminations necessary for intercompany transactions (Different between upstream and downstream intercompany transactions and the eliminations in different periods.)	
6	Intercompany transactions	Eliminations necessary for intercompany transactions (Different between upstream and downstream intercompany transactions and the eliminations in different periods.)	
7	Foreign currency	Student should be familiar with the Foreign Currency issue in accounting (Basic problems with Currencies, Accounting for individual transaction. The translation of a foreign entity's financial statement)	
8	Foreign currency	Student should be familiar with the Foreign Currency issue in accounting (Basic problems with Currencies, Accounting for individual transaction. The translation of a foreign entity's financial statement)	
9	Foreign currency	Student should be familiar with the Foreign Currency issue in accounting (Regulation, Currency translation and creative Accounting. Hyperinflation.)	

10	Integrated Reporting	Student should know the limitations of the conventional financial reporting and the existence of alternative and more comprehensive methods of reporting, such as, the Integrated Reporting in order to understand the process of firms' value creation. Student should understand a typical sustainability report prepared following the guideline of the Global Reporting Initiative	The module will articulate ideas about the difficulties and challenges of preparing a report showing the economic, social and environmental performance of firms.  Standards covered Sustainability Reporting Guidelines and the International Integrated Reporting Framework
11	Summary and questions		

### **Assessment and Feedback Details**

1. Class Test worth 25%. Date: Tuesday 29<sup>th</sup> of October 2024. Marks/Feedback will be released on or before Tuesday 19<sup>th</sup> November 2024.
2. Final Exam worth 75%. Date: During Semester 1 exam diet.

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

It is a requirement for course 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 \(strath.ac.uk\)](https://www.strath.ac.uk/academic-misconduct-procedure) process.

## **Reading List**

Please refer to the AG311 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