



COURSE OUTLINE

1. General specifications

Module Title: Applications of Financial Control

Level: IADB

Credits 15

Overview of the module:

This module is designed to build upon the general financial intelligence students will have accumulated in the pre-requisite module. Students will not be expected to demonstrate in depth knowledge of existing accounting standards.

2. Module Delivery

Contents

CLASS SUBJECT
1 Preparing Published Financial Statements I. Lecture (Chapters 3 and 4 of Elliot text): Balance sheet, Income statement Tutorial: Questions 1, 2 (pages 86-88) Questions 1, 2 (pages 109-110)
2 Preparing Published Financial Statements II Lecture (Chapter 21 of Elliot text): Cash flow statement Tutorial: Questions 1,2 (pages 486-488)
3 Preparation of Consolidated Accounts I Lecture (Chapters 15 and 16 of Elliot text): Balance sheet Tutorial: Questions 7, 8 on page 376-377 Question 1 on pages 389
4 Preparation of Consolidated Accounts II Lecture (Chapter 17 and 18 of Elliot text): Income statement Tutorial:



Questions 1, 2 (pages 400-401) Questions 1, 2 (pages 419-421)
5 Interpretation of Consolidated Accounts Lecture (Chapter 22 of Elliot text): Ratio analysis Tutorial: Question 3 (page 527)
6 Corporate Governance and Ethics Lecture (Chapter 25 and 27 of Elliot text): Corporate governance, Ethical codes Tutorial: Question 2 page 618
7 Standard Costing Lecture (Chapter 22 of Weetman text): The control process, Cost variances, Variance analysis Tutorial: Questions B22.1-B22.3 and C22.1-C22.3 (pages 621-625)
8 Break Even Analysis Lecture (Chapter 20 of Weetman text): Applications, Limitations, Pricing decisions Tutorial: Questions B20.1-C20.1 (pages 554-555)
9 Performance Evaluation Lecture (Chapter 23 of Weetman text): Preparing performance reports, Performance measures Tutorial: Questions C23.1-C23.2 (pages 646-647)
10 Capital Investment Appraisal I Lecture (Chapter 24 of Weetman text pages 652-655): ARR, NPV Tutorial: Questions B24.1, B24.3, B24.4 (pages 675- 676)
11 Capital Investment Appraisal II Lecture (Chapter 24 of Weetman text pages 665-679): IRR, Mutually exclusive projects Tutorial: Questions B24.2, C24.1-C24.2 (pages 676-677)
12 Business Strategy and Management Accounting Lecture (Chapter 24 of Weetman text): Control of investment projects Tutorial: Questions B25.1-C25.1 (pages 693-694)



Indicative reading

Essential Textbook: Elliot, B and Elliot, J. (2005) Financial Accounting, Reporting and Analysis: International Edition 2nd ed. FT Prentice Hall

ISBN-10: 027370253X

ISBN-13: 978-0273702535

Weetman, P. (2006) Financial and Management Accounting: An Introduction
FT Prentice Hall

ISBN-10: 0273703692

ISBN-13: 978-0273703693

Other Materials www.pearsoned.co.uk/elliott_elliott

www.pearsoned.co.uk/weetman

3. Module Assessment

Module Learning Outcomes

On completion of this module the student should be able to:

Knowledge and understanding

1. Understand published financial statements and the preparation of balance sheets, income statements and cash flow statements.
2. Discuss and explain group accounting including associate and subsidiary companies.
3. Discuss and explain standard costing and the preparation and interpretation of variance analysis statements.
4. Discuss and explain the techniques of performance evaluation.
5. Understand the role of management accounting in supporting strategic decision making.

Intellectual Skills

1. Interpret and analyse financial performance using ratio analysis and preparation of relevant reports.
2. Critically evaluate the role of good corporate governance and ethics in accounting.
3. Critically analyse the relative advantages and disadvantages of investment appraisal reports.
4. Critically reflect on the role of management accounting in supporting strategic decision making.



Practical Skills

1. Prepare consolidated balance sheets and consolidated income statements.
2. Prepare break even analysis statements and interpretation of computations.
3. Prepare investment appraisal reports using standard appraisal techniques.

Assessment Methods:

Number, Type and Weighting of Element

Examination (Open Book) 100%

*Admission to the final assessment is subject to completion of all coursework assigned by Esei tutor for each module.