



BSc (Hons) Accounting and Financial Management Final Year Study Plan

All Hull University Business School modules are worth 20 UK Credits. All students must study a total of 120 UK Credits / 6 modules across the academic year (60 UK Credits / 3 modules in each Trimester).

Please read the following table to view the compulsory modules included in the above programme and the optional modules that you should choose from:

Trimester 1 (Sep-Jan)		Trimester 2 (Feb-May)	
Compulsory	Advanced Financial Reporting and Theory	Compulsory	Advanced Management Accounting
Compulsory	International Finance	Compulsory	Current Issues in Financial Management
You must select one of the following optional modules:		You must select one of the following optional modules:	
Optional	Managing Your Money – Personal Finance Planning	Optional	Research Project
Optional	Business Project Management	Optional	Taxation
Optional	Quantitative Techniques in Finance and Accounting		
Optional	Auditing		

This information is correct at the time of print, but may be subject to change. Please retain a degree of flexibility.

Trimester 1 Core Modules

Advanced Financial Reporting and Theory (600538)

Indicative Content

The three discrete areas of the module include:

- **THEORETICAL UNDERPINNING OF FINANCIAL REPORTING:** An examination of the system of financial reporting. Theoretical and political issues of standard setting. Problems associated with traditional financial reporting. Decision usefulness approaches to financial accounting theory and the impact of efficient/inefficient security markets. Market based accounting research. Economic consequences, positive accounting theory and earnings management. Introduction to social and critical accounting.
- **COMPLEX FINANCIAL REPORTING INCLUDING ACCOUNTING FOR RELATIONSHIPS OF ENTITIES:** An analysis of motives for, and forms of, business combination structure - acquisition and merger methodology compared, associated companies and equity accounting. International operations - reporting problems of entities operating in both home and foreign currencies. Understanding the alternatives in financial reconstructions. Problems of valuation of non-listed organisations and the use of ratios in financial analysis and prediction.

ANALYSIS OF CURRENT ISSUES IN FINANCIAL REPORTING: Case studies of selected current issues in financial reporting which impact upon a variety of organisations to illustrate the application of financial theories and accounting methodologies.

Assessment Method

Assessment type and title (where relevant)	%
Written examination (2 hours)	75
Individual Essay (1500 words)	25

International Finance (600545)

Indicative Content

This module will consider advanced theory and current issues in International Finance. Key foci in this module are:

- **Foreign Exchange Fundamentals:** foreign exchange markets and foreign exchange rates, exchange rate regimes and the international monetary system
- **Parity Conditions in International Finance:** purchasing power parity, covered interest rate parity expectations and uncovered interest rate parity, international fisher effect
- **International Flow of Funds and International Economic Linkages:** balance of payments, international investment positions

Foreign Exchange Risk Management and Strategies: currency derivatives, measuring foreign exchange exposure, managing transaction exposure, managing economic and translation exposure

Assessment Method

Assessment type and title (where relevant)	%
One 1,500 word (-/+10%) assignment	25
One 2-hour closed book Examination	75

Trimester 1 Optional Modules

Managing your Money - Personal Finance Planning (600567)

Indicative Content

The module provides an introduction to the framework within which students will have to make financial decisions during their lifetime. It covers finances from student life, mortgages, to retirement and estate planning, and is designed to deliver transferable financial skills.

It is open to all students, with no pre-requisite knowledge of finance or accounting.

The mixture of research skills and academic learning provides the incentive for students to develop transferable life-skills such as problem-solving, communication and self-management.

Developing financial planning skills is critical for financial health, and students should be able to apply them to everyday situations throughout life. Consequently learning will be reinforced.

It will also allow them to help family members and their social circle.

- Structure and administration of the UK tax system
- Basic public sector finances
- Student loans and finances, including debt management
- Mortgages
- Budgeting and cash management
- Income tax - individuals and businesses
- Capital gains tax
- Inheritance tax
- Investments - classification and associated risks
- Portfolio theory - market risk and diversification
- Investments and associated borrowings
- Life assurance, pensions and annuities
- Tax-efficient savings and investment schemes
- Failure: voluntary arrangements with creditors and bankruptcy

Assessment Method

Assessment type and title (where relevant)	%
Case study coursework, 1,500 words	30
Learning journal summary 1,000 words	20
Examination based on pre-released case study	50

Business Project Management (600542)

Indicative Content

Project management is a dynamic and fascinating field that has played a part in everything from putting human beings on the moon to the Crossrail extension of London's tube network. This module will introduce students to the background and development of the field, the range of concepts, tools, techniques and approaches that have developed over the years to address various project-based challenges. Project life cycles, planning, costing, options appraisal, risk identification and analysis, phasing, reporting, team working, communication, stakeholder identification and analysis, benefits realisation, closure and reflection are all likely to feature here. Consideration will be given to how businesses use project management and how they seek to create value from it. This module will also encourage (and require) students to develop the ability to critically assess differing project approaches, (and the assumptions that underpin them), to a variety of tasks and contexts. Factors that are seen as key to project success and reasons identified with project failures will be explored.

Assessment Method

Assessment type and title (where relevant)	%
Individual Reflective Essay	100

Quantitative Techniques in Finance and Accounting (600589)

Indicative Content

Nature of Statistics and financial data.

What is econometrics?

Is financial econometrics different from standard econometrics?

The structure of financial data.

Returns in financial modelling. The rate of return on a security.

Points to consider when reading articles in empirical finance.

Types of data.

Cross sectional data.

Time series data.

Pooled cross sections.

1. Descriptive statistics; (Frequency distributions, Measures of Central Tendency, Measures of Dispersion; Applications in Finance: the variance and standard deviation of the rate of return, risk on a security, Sharpe ratio; Stylised features of financial data, leptokurtosis; Run test; Application to Market Efficiency.)
2. Probability;(Probability of a single event, Probability of Multiple events), Conditioning and independence
3. Probability; (Probability of a single event, Probability of Multiple events), Conditioning and independence; Estimation; (Sampling, Sampling Distribution of the Mean, Estimation using the Normal distribution) Applications in Finance: Testing Market Efficiency.
4. Measures of Association: Covariance and Correlation; Applications in Finance: beta coefficient, Treynor measure, Jensen's alpha. Covariance and correlation of rates of return. Measuring risk on a portfolio. Market risk and specific risk.
5. Regression Analysis; (The two variable linear model, The ordinary Least squares Method, Tests of Significance of Parameter Estimates, Test of Goodness of fit and Correlation, Properties of Ordinary Least squares estimates)
6. Hypothesis testing
7. Applications in Accounting and Finance; Carrying out an Empirical project in Accounting and Finance.

Assessment Method

Assessment type and title (where relevant)	%
A group assignment with a maximum of three members	50
A closed book exam paper	50

Auditing (600566)

Indicative Content

The nature of, need for and benefits of the audit function, different types of audits (by objective and beneficiary). The development of auditing and audit objectives. Conceptual framework of auditing (competence, ethics, judgement, materiality, evidence, risk, scepticism, reporting and quality control). Threats to, and preservation of, Auditor's Independence. Legal and professional duties. Overview of the audit process. Staffing, documenting and controlling the quality of an audit. Engagement procedures, understanding the client and its business risks. Planning the audit and audit tests. Internal controls and their importance to the audit. Responsibility in respect of fraud and error. Testing the financial statement assertions (balance and transactions). Audit sampling. Completion and review (inc. analytical review and going concern). Auditors' reports to external and internal parties (inc. corporate governance requirements). Legal liability of auditors. Avoiding and limiting auditors' liability. Internal auditing: nature, purpose and scope, importance to external audit. Auditing in the electronic environment. Environmental and social audits. UK and International Auditing Standards.

Assessment Method

Assessment type and title (where relevant)	%
3 hour examination	100

Trimester 2 Core Modules

Advanced Management Accounting (600540)

Indicative Content

Management Accounting is currently a rapidly evolving and exciting field of accounting practice and theory. Students will have studied generic techniques of traditional management accounting in previous core modules of the BSc Accounting degree. This module will provide an opportunity both to update this knowledge and reflect on the how and why the recent advances in management accounting theory and practice. In particular, the ways in which management accounting has to adapt to match changes in its environment and organisational context will be critically evaluated.

Assessment Method

Assessment type and title (where relevant)	%
Individual Essay, 2500 words	50
Written examination, 2 hours	50

Current Issues in Financial Management (600543)

Indicative Content

This module will discuss the fundamental assumptions and their reliabilities underpinning the smooth operation of corporate financing system. It will also cover knowledge and skills essential for contemporary financial management. The following contents are for illustration purpose only and are subject to change if deemed appropriate by the deliverer of the module to reflect contemporary issues:

- 1) Efficient market hypothesis;
- 2) Corporate valuation;
- 3) Long-term finance;
- 4) Capital structure;
- 5) Mergers and acquisitions;
- 6) Uncertainty in investment appraisal;

Assessment Method

Assessment type and title (where relevant)	%
One 2,500-word (or equivalent) assignment	50
One 2-hour closed book examination	50

Trimester 2 Optional Modules

Research Project (600549)

Indicative Content

Students must choose a research project topic in the same subject area as their degree title or one that can be supported from the start of the work, by the school across the Subject Groups. The research project will have a theoretical orientation and primary research will often be included. The key elements of this module include independent original work on a chosen research topic; research design; the application of coherent research methods and strategy; data retrieval; time management; the analysis of results; the evaluation of findings; the presentation of results; reflection on the challenges and rewards of learning.

Assessment Method

Assessment type and title (where relevant)	%
Project Specification	20
Research Project Report	80

Taxation (600568)

Indicative Content

The module provides an introduction to the UK taxation framework. Within this, students will employ critical analysis; and apply theoretical concepts and current legislation to scenarios, allowing them to develop transferable problem-solving skills.

Taxation as a discipline covers many subject areas: political, social, economic, business and accounting. Taxation policy and practice impacts on the behaviour of both individuals and businesses with regard to labour, savings or investment decisions, and compliance with statute.

Students' understanding of the current UK tax systems will be deepened through exploration of the historical background and consideration of the fundamental principles of a 'good' tax system. International tax comparisons will be made to contrast varying social systems.

Developing tax planning skills is critical in a professional accounting context: students should be able to apply these skills to career and life situations: consequently learning will be reinforced.

- fundamental principles of taxation and choice of a tax base;
- historic development of the current UK tax system, and administration
- current operation of the UK tax system
- the economics of taxation: public policy and finances
- income tax - income from employment or self-employment
- corporation tax – individual companies and groups of companies
- capital gains tax and chargeable gains for companies – chargeable assets, business succession
- inheritance tax – wealth taxation, including the use of trusts
- value added tax – companies and unincorporated businesses
- tax avoidance and evasion - anti-avoidance measures and related case law

Successful completion of the module may lead to exemptions from some professional accountancy bodies.

Assessment Method

Assessment type and title (where relevant)	%
Examination (3 hours duration)	100



BSc (Hons) Accounting and Financial Management Optional Modules Form

Student Name:

Student Number:

Signature:

Trimester 1 (Sep-Jan)	Modules	Please tick the optional module(s) you wish to study.
Compulsory	Advanced Financial Reporting and Theory	n/a
Compulsory	International Finance	n/a
You must select one of the following optional modules:		
Optional	Managing Your Money – Personal Finance Planning	
Optional	Business Project Management	
Optional	Quantitative Techniques in Finance and Accounting	
Optional	Auditing	

Trimester 2 (Feb-May)	Modules	Please tick the optional module(s) you wish to study.
Compulsory	Advanced Management Accounting	n/a
Compulsory	Current Issues in Financial Management	n/a
You must select one of the following optional modules:		
Optional	Research Project	
Optional	Taxation	