

Bachelor of Science (Honours) Accounting and Finance

Developed and awarded by University of Birmingham, UK

* Taught by local specialists

YEAR 2 MODULE OUTLINES

AUDITING* (10 credits)

This module introduces the basic concepts of auditing, assurance and their applications with emphasis to the financial reporting framework of Singapore and appropriate Singapore Standards on Auditing (SSA). This module will cover the nature, purpose and scope of assurance engagements, including the statutory responsibilities of the auditor and the regulatory environment and professional ethics relating to audit and assurance. Students will be introduced to the scope of internal audit and the differences between internal and external audit. A range of areas relating to the audit of financial statements will be covered, including audit planning and risk assessment, internal controls evaluation, materiality, evidence and documentation, the audit process in functional areas, and audit completion and reporting. Additionally, the syllabus includes audit sampling, the audit of specific items, the writing up of audit procedures for test of details of balances and other means of testing, and audit reporting, such as statutory audit reports, management reports, and internal audit reports.

CONTROL AND GOVERNANCE SYSTEMS (10 credits)

This module focuses on the role and use of internal control systems and corporate governance systems within modern business organisations. Students will be introduced to the ethical issues faced by accounting and finance professionals. The module also examines and appraises accepted models of control and governance systems, and uses accounting and financial case studies to provide students with practical exposure to control and governance applications.

CORPORATE FINANCIAL MANAGEMENT (10 credits)

This module provides a thorough grounding in the analytical tools for corporate financial management, focusing on the key investment and financing decisions of modern corporations. Students will develop a critical approach to recent developments in finance theory and their applications to corporate financing and investment management, and blend theoretical and practical issues in corporate finance.

FINANCIAL ACCOUNTING THEORY (10 credits)

This module examines the form of theorising in financial accounting, relating this to politicisation, conceptual framework projects, capital market-based research, critical perspectives on accounting and the influences and organisation of the accounting profession. Students will develop an understanding of the financial accounting policy-making in UK and the international contexts, the nature and impacts of politicisation of accounting standard setting as well to be able to compare and contrast different approaches to theorising financial accounting.

FINANCIAL REPORTING (10 credits)

The module will cover the following topics in respect of financial reporting for UK corporate bodies; the nature, history and regulatory framework; the conceptual framework including objectives, qualitative characteristics, elements and recognition criteria; the reporting entity

including accounting for groups; reporting financial performance; accounting for tangible and intangible assets; an overview of international accounting diversity.

HUMAN RESOURCE MANAGEMENT (10 credits)

This module covers the key concepts and issues involved in the management of people and in particular the practices and controversies associated with contemporary Human Resource Management (HRM). It will examine the key issues and debates within the functional areas of employee resourcing, employee development, employee relations and performance management and reward. Additionally, it will also consider the ways in which HRM can add value to a business and evaluate the role of HR professionals and line managers in delivering effective HR interventions.

INFORMATION SYSTEMS FOR ACCOUNTING (10 credits)

This module focuses on the nature, detail and development of information accounting systems. In doing so, it introduces students to legacy systems, Enterprise Resource Planning Systems, the Systems Development Life Cycle and Processes and Controls. The module also utilises a Cloud based accountancy system in a Computer Workshop environment to allow each students to establish a “sandpit” accounting system, building in master data for suppliers / customers / inventory before “building” and selling stock. This allows the students to see the lecture material in as close to a “real world context” as is possible.

INTRODUCTION TO MARKETING (10 credits)

The module will examine decisions made by organisations to create value for their customers. Topics studied include the nature of marketing: core concepts and orientation; marketing research and buyer behaviour; portfolio analysis and marketing strategy; setting objectives, market segmentation and positioning; marketing mix: branding, products, services, distribution, pricing, marketing communications; evaluating marketing; marketing management and planning. Students will also be introduced to ethics in marketing.

LAW FOR ACCOUNTANCY AND BUSINESS* (20 credits)

This module aims to provide students with a basic understanding and basic knowledge of corporate and business law with reference to Singapore. This module will cover the following component areas:

- Legal system in Singapore
- Key elements of contract law
- Basics of tort law and professional negligence
- Basic knowledge of employment law and methods of dispute resolution
- Principles of intellectual property law
- Key principles of company law and corporate governance

MANAGEMENT ACCOUNTING (10 credits)

This module starts by re-visiting product costing, before moving to activity-based, process, joint and by-product costing. The next part of the module focuses on budgeting and related issues, focusing on understanding the role of budgetary systems in different organisation types and also the preparation of budgets. The module will also cover standard costing and variance analysis.

TAXATION* (10 credits)

The module is designed to provide students with the theory, functions and rationale of the tax system in the context of Singapore. The module considers the common types of taxes that an accountant in Singapore would need to be familiar with, such as income tax from business activity (whether through a corporate entity or as a sole proprietor), employment, investments and the goods and services tax liability of businesses. Having covered the core areas of the basic taxes, students should be able to compute the tax liabilities for companies and sole proprietors, work out the tax liabilities for individuals as well as have a grasp of the application and mechanics of the Goods and Services Tax system, be able to explain the basis of their calculations, apply simple tax planning techniques for individuals and companies. Students should also be familiar with compliance issues for the taxes covered under the module. These issues include time-bars and penalties for non-compliance.

YEAR 3

ADVANCED FINANCE (20 credits)

The purpose of this module is to build upon students' knowledge of financial instruments and investment concepts by exploring in detail more advanced investment theory and applications. This is an applied module with significant focus on problem solving and practical problems. The first half of the module concerns designing an investment approach, portfolio construction, and managing an investment portfolio. The second half concerns managing a fixed income portfolio using options futures and other derivatives.

ADVANCED FINANCIAL ACCOUNTING (20 credits)

The module will cover selections from the following topics: financial analysis and valuation, earnings per share, foreign currency translation, leasing financial instruments, segmental reporting, pensions, revenue recognition, corporate governance, provisions and contingencies, deferred tax and fair value accounting, as well as contemporary issues in financial accounting.

ADVANCED FINANCIAL STATEMENT ANALYSIS FOR UNDERGRADUATES (10 credits)

The module provides a basic introduction to financial statement analysis techniques and the valuation of firms using financial statement data. An introduction to various valuation models is followed by an introduction to fundamental analysis techniques. The module will cover the following topics: the dividend valuation model, cash flow valuation models, earnings valuations models; horizontal and vertical financial statement analysis of time series data; financial ratio calculation and interpretation including capital market data; cash flow statement analysis; forecasting methods; determinants of accounting information quality; equity risk and the cost of capital for financial statement analysis.

ADVANCED MANAGEMENT ACCOUNTING (20 credits)

This module builds on the knowledge of management accounting concepts and techniques and applies them to issues of control and strategic management. The module will cover in depth cost management, management control and performance measurement, transfer pricing and strategic management accounting. The relevance of organisational context will be explored and case studies will be used to highlight contextual issues.

BUSINESS ANALYTICS (10 credits)

This module develops students' familiarity with practical aspects of business analytics, such as types of data, sources, extraction, cleaning and manipulation. It provides exposure to real-world business analytics applications and challenges. The module will also introduce core concepts including but not limited to business intelligence, analytic techniques, visualisation, big data and cognitive computing.

EXTENDED ESSAY (20 credits)

Students will choose an area of individual interest in the areas of accounting and finance to study. The essay is designed to test the student's ability to gather, analyse and draw conclusions from a body of evidence. Working with an assigned tutor, students will select a topic relevant to the field, gather appropriate evidence, undertake an analysis of the evidence, draw conclusions from their analysis and, where appropriate, make recommendations. The analysis undertaken may be based on primary or secondary evidence as appropriate to the topic selected; in either case an explanation of the methodology used and its suitability to the topic will be required.

OPTIONAL MODULE (CHOOSE 1)

PROFESSIONAL DEVELOPMENT (20 credits)

Through the provision of an assessed placement, the aim of this module is to provide students with a learning experience which will help them to bridge the gap between their current academic studies and the future professional life post-graduation. The requirements are for the student to spend a minimum of 40 hours in the placement itself, and that the type of placement be such that the student is capable of meeting the learning objectives of the module. As part of the experience, students will be required to reflect on their respective strengths and weaknesses in an employment context, identify potential areas for personal and professional development and reflect (a) on what they have learnt about themselves upon their return from their placement and (b) what they have been able to achieve working in their organisation. Students taking this module will be supported through a series of workshops which will help them to prepare for the placement and meet its academic objectives.

STRATEGIC MANAGEMENT (20 credits)

This module is concerned with the formulation, evaluation, and implementation of long-term strategies by business organisations, mainly in manufacturing and service sectors.

It is also concerned primarily with the higher, strategic level of management decision making. Strategic Management requires the analysis of complex, uncertain and incomplete information and the ability to bound this ambiguity and make, and implement, firm-wide judgements. This module provides the opportunity for the participant to develop and practise analysis, thinking, and judgement competencies at a strategic level.