

## Liverpool John Moores University

Title: Advanced Financial Accounting  
Status: Definitive  
Code: **6000LBSAF** (121803)  
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management  
Teaching School/Faculty: Business and Management

Team	Leader
Angela Bowdery	Y
Aneirin Owen	

**Academic Level:** FHEQ6      **Credit Value:** 20      **Total Delivered Hours:** 58  
**Total Learning Hours:** 200      **Private Study:** 142

### Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	11
Online	11
Seminar	11
Workshop	22

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Closed Book Examination	100	3

### Aims

*To enable students to prepare group financial statements within the context of the prevalent regulatory framework and to demonstrate an awareness of the significance of accounting theory in contemporary and practical contexts.*

## Learning Outcomes

After completing the module the student should be able to:

- 1 Demonstrate technical skill in the preparation of both basic and complex group financial statements and cash flows.
- 2 Demonstrate knowledge and understanding of current accounting regulations relating to group financial statements.
- 3 Critically evaluate financial statements, identifying both correct and questionable applications of advanced financial reporting standards.
- 4 Critically appraise current issues and debates in financial accounting theory.

## Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

Closed Book Examination    1       2       3       4

## Outline Syllabus

*The problems of modern accounting & finance.*

*Creative accounting.*

*Traditional accounting.*

*Modern accounting theory.*

*Conceptual frameworks.*

*Fair value & mark to market accounting.*

*The return to prudence & other ICAEW initiatives.*

*Advanced Accounting Standards.*

*Advanced cash flow statements.*

*Preparation of consolidated statement of financial position.*

*Consolidated statement of profit and loss.*

*Consolidated statement of cash flow.*

*IFRS3 Business combinations.*

*IFRS10 Consolidated FS.*

*IFRS11 Joint arrangements.*

## Learning Activities

Lectures and workshops. Workshops will include student activities to consolidate learning.

## Notes

The module permits the student to demonstrate advanced accounting techniques and to critically consider these techniques and their alternatives. The module also supports a critical evaluation of accounting theory.