

# **Bachelor of Science (Honours) Accounting and Finance (Top-up)**

*Developed and awarded by University of Birmingham, UK*

- \*Taught by local specialists

## **YEAR 2 MODULE OUTLINES**

### **AUDIT\* (20 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.

### **CORPORATE FINANCE (20 credits)**

This module aims to provide a sound grounding in the principles, concepts, analytical techniques and practical applications of the financial management in the context of a modern firm.

The first half of the module introduces the basic financial concepts such as financial markets and instruments, identification of financing needs and alternative sources of finance, time value of money, basics of financial securities and project valuations.

The second half of the module aims to cover some of the more advanced building-blocks of finance that are of primary concern to corporate managers focusing on financial decisions both inside and outside the firm. The module will extensively consider the fundamental relationship between risk and return, concept of an efficient market and the theory and practice of financing and dividend decisions.

### **FINANCIAL REPORTING (20 credits)**

The module builds on the introductory bookkeeping and financial accounting concepts students have studied previously. This module introduces theoretical and practical topics required for advanced financial reporting.

The module will also cover the following topics in respect of financial reporting for UK corporate bodies; the regulatory framework; the reporting entity including accounting for groups; reporting financial performance; accounting for tangible and intangible assets; accounting for government grants accounting for inventories; accounting for tax; accounting for provisions; preparation of the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of financial position and statement of cash flow for a single entity.

On completion of the module students will develop the ability to prepare and appraise the financial statements of an entity.

### **BUSINESS LAW\* (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 (20 credits)**

This module builds on the core concepts introduced, and the technical and analytical skills developed in prior studies in order to provide a deeper understanding of the nature and role of management accounting.

It will apply these technical and analytical skills to the types of problems faced by managers of modern organisations. As well as covering the key techniques of management accounting and their limitations, it also explores the behavioural and organisational issues which have to be considered by management accountants in order to develop tailored and organisation-specific recommendations.

### **TAXATION: PRINCIPLES AND PLANNING\* (20 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 CORPORATE 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 module concerns designing an investment approach, risk appetite, portfolio construction, investment risk measurement and management, managing an investment portfolio, portfolio performance, and investment taxation

## **ADVANCED FINANCIAL ACCOUNTING PRACTICE AND THEORY (20 credits)**

The module will introduce students to the advanced topics in financial reporting and financial accounting for liabilities, equity, and complex group structures. The module will also incorporate theories of financial reporting and discuss contemporary issues in financial reporting as they arise.

## **ACCOUNTING AND FINANCE RESEARCH PROJECT (40 credits)**

This module is to offer an opportunity for each student to develop their ability to carry out an independent research project on an accounting or finance topic of their choice. The project will allow the student to demonstrate higher level skills of analysis, self-direction, independent thought, creativity, and autonomy.

Students will be provided with the fundamental research methods skills required to succeed in the project and will then work independently, with the guidance of a supervisor, to develop and implement a research plan. The research may have an academic or professional focus, but all projects will involve the independent analysis and interpretation of data.

## **OPTIONAL MODULE (CHOOSE 2)**

### **BUSINESS ANALYTICS (20 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.

### **ADVANCED MANAGEMENT ACCOUNTING AND CONTROL (20 credits)**

This module builds on the knowledge of management accounting concepts and techniques developed in year 2 and applies them to issues of control and strategic management.

The module entails an in-depth exploration of management control and performance measurement systems. It focuses on designing management accounting systems that are tailored to a range of contexts and potential behavioural consequences. It does so by reflecting on the role of management accounting in different settings, such as: the public sector, non-governmental organisations, financial crises, and in addressing contemporary global challenges. Academic journal articles will be used to provide both the conceptual basis for the module as well as case studies of specific management accounting techniques in action.

### **FINANCIAL STATEMENT ANALYSIS (20 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.

## **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.