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## MODULE DESCRIPTOR

### Module Title

Financial Reporting and Taxation CIMA F1

Reference	BS2372	Version	2
Created	February 2017	SCQF Level	SCQF 8
Approved	May 2014	SCQF Points	20
Amended	August 2017	ECTS Points	10

### Aims of Module

To enable students to prepare financial statements for both individual entities and groups using appropriate international financial reporting standards and understand how the information contained in them can be used.

### Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Explain the need for and the process of regulating the financial reporting information of incorporated entities and discuss the need for and key principles of corporate governance regulation.
- 2 Explain the main elements of and key principles underpinning financial statements prepared in accordance with the international financial reporting standards, produce the primary financial statements of an individual entity and consolidated financial statements of groups incorporating accounting transactions and adjustments, in accordance with relevant international financial reporting standards, in an ethical manner.
- 3 Describe the sources of short-term finance and cash investments, evaluate the working capital position of an entity, analyse the short-term cash position of an entity.
- 4 Discuss the types of taxation that typically apply to an incorporated entity and the regulatory environment for taxation, explain the taxation issues that may apply to an incorporated entity that operates internationally and produce computations for corporate income tax and capital tax.

### Indicative Module Content

As per CIMA F1 2015 Syllabus.

### Module Delivery

The mode of delivery is Distance Learning - with a focus on the use of interactive online activities such as live online classrooms, forums and chat rooms.

<b>Indicative Student Workload</b>	Full Time	Part Time
Contact Hours	18	18
Non-Contact Hours	182	182
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
<b>TOTAL</b>	<b>200</b>	<b>200</b>
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

## ASSESSMENT PLAN

If a major/minor model is used and box is ticked, % weightings below are indicative only.

### Component 1

Type: Examination Weighting: 100% Outcomes Assessed: 1, 2, 3, 4

Description: Component one is the CIMA F1 Operational level exam.

## MODULE PERFORMANCE DESCRIPTOR

### Explanatory Text

The module is assessed by one component: C1 - Examination - 100% weighting. This module is not graded. After a student has sat the CIMA examination, CIMA then provides the student with the result. This is recorded as P (Pass) after confirmation of a Pass mark has been received from CIMA.

Module Grade	Minimum Requirements to achieve Module Grade:
<b>Pass</b>	Demonstrates that the learning outcomes have been met.
<b>Fail</b>	Fails to demonstrate that the learning outcomes have been met.
<b>NS</b>	Non-submission of work by published deadline or non-attendance for examination

## Module Requirements

Prerequisites for Module	To have passed the relevant first year modules or equivalent.
Corequisites for module	None.
Precluded Modules	None.

## ADDITIONAL NOTES

Core module material is provided online and Comprises material from CIMAstudy.com, published by CIMA and Kaplan.

## INDICATIVE BIBLIOGRAPHY

- 1 London : New York : Routledge
- 2 London : New York : Routledge