

MODULE DESCRIPTOR

Module Title

Test of Professional Skills - Financial Reporting

Reference	BSM099	Version	3
Created	November 2021	SCQF Level	SCQF 11
Approved	May 2019	SCQF Points	30
Amended	July 2022	ECTS Points	15

Aims of Module

To demonstrate professional knowledge of International Financial Reporting Standards and the technical expertise to prepare financial statements and disclosure information for individual companies and groups.

Learning Outcomes for Module

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

- 1 Demonstrate professional skills to recommend appropriate accounting treatment for a range of companies using IFRS and UK accounting requirements.
- 2 Prepare journal entries with supporting calculations to account for a range of transactions in accordance with any relevant guidance on accounting treatment.
- 3 Construct financial statements for individual companies and groups.
- 4 Construct appropriate disclosures for inclusion within the annual report and accounts.

Indicative Module Content

This module integrates the syllabus content of the Test of Professional Skills - Financial Reporting examination assessed by ICAS. The syllabus covers accounting for business transactions, individual company and group financial statements, accounting principles and financial disclosure in annual reports.

Module Delivery

This module is initially delivered using online learning materials/activities and directed study supplied by ICAS. Face to face engagement occurs through the ICAS training and teaching route approved and agreed by the student's employer. Work based learning will allow students to reflect on their professional development in the context of their own workplace.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	70	N/A
Non-Contact Hours	100	N/A
Placement/Work-Based Learning Experience [Notional] Hours	130	N/A
TOTAL	300	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>	130	

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:	ICAS Test of Professional Skills exam for Financial Reporting.				

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The module is assessed by one component: C1 - Examination (100% weighting) is assessed on a pass/fail basis. This module is not graded.

Module Grade	Minimum Requirements to achieve Module Grade:
Pass	Pass in C1 TPS Financial Reporting Examination
Fail	Fail in C1 TPS Financial Reporting Examination
NS	Non-submission of work by published deadline or non-attendance for examination

Module Requirements

Prerequisites for Module	BS1072; BS2080 or BS1003; BS1071; BS2070; BS2071; BS3080; BS3070; BS3071; BS3116; BS3117; BS4070; BS4074
Corequisites for module	None.
Precluded Modules	None.

ADDITIONAL NOTES

Students must pass all accredited modules in order to engage with this module - BSM401. Due to the timing of the RGU assessed module BS4074 (a prerequisite of BSM401) and the start of BSM401, which falls under the remit of ICAS, students will start BSM401 prior to the availability of the BS4074 results.

INDICATIVE BIBLIOGRAPHY

- 1 ALEXANDER, D., BRITTON, A., JORISSEN, A. HOOGENDOORN, M. VAN MOURIK, C., 2020. *International financial reporting and analysis*. 8th ed. Hampshire: UK Cengage Learning.
- 2 ELLIOT, B. AND ELLIOT, J., 2019. *Financial accounting and reporting*. 19th ed. Harlow: Pearson Education.