

Modules for Accounting and Finance

Modules, other than Introductory modules may have pre-requisites or co-requisites (please, see module descriptions below) and a student must have undertaken and passed these **or their equivalent in their home universities** before undertaking these modules. Students who wish to study modules that require a good standard of competency in the English language may be required to speak to the lecturer prior to undertaking the module.

Timetables can be accessed at: <http://timetable.ucc.ie/1415/department.asp>

Click on Accounting and Finance

For information on building codes click on: <http://timetable.ucc.ie/1415/buildingcodes.asp>

1.Financial Accounting

Introductory Financial Accounting, Level 1 (students should not take more than one of these five credit modules)

AC1100 Introduction to Accounting (credits 5) (Semester 1)

AC1102 Financial Accounting (credits 5) (Semester 2)

AC1113 Principles of Accounting (credits 5) (Semester 1)

Introductory Financial Accounting, Level 2 (students should not take these modules if they have chosen a module from Introductory Financial Accounting, Level 1 above. These two five credit modules must be taken together)

AC1103 Financial Accounting Fundamentals (credits 5) (Semester 1)

AC1104 Accounting for Partnerships and Companies (credits 5) (Semester 2) (follow on from AC1103)

Intermediate Level Financial Accounting

All of the modules listed below may require prior study of financial accounting (exact pre-requisites varies across modules).

(Students may apply to undertake one from this group)

AC2100 International Financial Reporting Standards 1 (credits 5) (Semester 1)

AC4407 Financial Reporting 1 (credits 5) (Semester 1)

Plus

(One from this group)

AC2101 Consolidated Financial Statements and Reporting (credits 5) (Semester 2)

AC4408 Financial Reporting 2 (credits 5) (Semester 2)

(Students may apply to undertake any modules from the following list)

AC3006 International Financial Reporting Standards 2 (credits 10) (Semester 1)

AC4001 Advanced Financial Accounting (credits 5) (Semester 1)

AC2118 Applications in Corporate Finance and Accounting (credits 5) (Semester 1)

AC3008 Auditing (credits 5) (Semester 1)

AC3022 Governance, Regulation and Control of Financial Organisations (credits 5) (Semester 2 only, this module is not open to visiting students in Semester 1). A good level of competency in English is required.

AC4009 Financial Information Analysis (credits 5) (Semester 1)
AC4404 Entrepreneurial Finance (credits 5) (Semester 1)
AC4010 Corporate Valuation (credits 5) (Semester 2)

2. Business Finance

Introductory Business Finance, Level 1 (students should not take more than one of these modules)

AC1107 Investment in Capital Assets (credits 5) (Semester 1)
AC1105 Investment Analysis (credits 5) (Semester 1)
AC2206 Investment Appraisal (credits 5) (Semester 1)
AC3302 Investment Appraisal (credits 5) (Semester 2)

Introductory Business Finance, Level 2 (students should not take more than one of these modules)

AC1108 Introduction to Valuation and Risk (credits 5) (Semester 2)
AC1106 Introduction to Asset Valuation (credits 5) (Semester 2)
AC2207 Fundamentals of Asset Pricing (credits 5) (Semester 2)
AC3303 Introduction to Asset Pricing and Valuation (credits 5) (Semester 2)

Intermediate Level Business Finance

(One from this group)

AC2120 Corporate Financial Management (credits 5) (Semester 2)
AC2121 Corporate Financial Policies (credits 5) (Semester 2)
AC4409 Corporate Financing (credits 5) (Semester 1)

(One from this group)

AC3021 Cases in Corporate Finance (credits 5) (Semester 1)
AC3025 Case Studies in Corporate Finance (credits 5) (Semester 1 ; repeated in Semester 2)

(One from this group)

AC3020 Multinational Finance (credits 5) (Semester 1; repeated in Semester 2)
AC4411 International Finance (credits 5) (Semester 2)

3. Management Accounting

If you want a 5-credit introductory management accounting module, the following alternatives are available (students should not take more than one of these alternatives)

AC1114 Introduction to Management Accounting (credits 5) (Semester 2)
AC1109 Introduction to Management Accounting 1 (credits 5) (Semester 1)
AC2200 Introduction to Management Accounting (credits 5) (Semester 1)
AC2204 Introduction to Management Accounting (credits 5) (Semester 1)

If you want 10 credits of introductory management accounting modules, the following alternatives are available (students should not take more than one of these alternatives)

AC1109 Introduction to Management Accounting 1 (credits 5) (Semester 1)

AC1115 Introduction to Management Accounting 2 (credits 5) (Semester 2)

OR

AC2204 Introduction to Management Accounting (credits 5) (Semester)

AC2205 Intermediate Management Accounting (credits 5) (Semester 2)

All other management accounting modules (listed below) require prior study of management accounting (exact pre-requisite varies across individual modules)

Individual modules:

AC2202 Intermediate Management Accounting 1 (credits 5) (Semester 1)

AC2203 Intermediate Management Accounting 2 (credits 5) (Semester 2)

AC3007 Intermediate Management Accounting (credits 10) (Semester 1)

AC4406 Accounting in Business (credits 5) (Semester 2)

AC4100 Management Accounting: Planning and Control (credits 5) (Semester 1)

AC4101 Management Accounting: Performance and Decision Making (credits 5) (Semester 2)

AC4002 Advanced Management Accounting (credits 5) (Semester 2)

10 credit combination:

AC2202 Intermediate Management Accounting 1 (credits 5) (Semester 1)

AC2203 Intermediate Management Accounting 2 (credits 5) (Semester 2)

OR

AC4100 Management Accounting: Planning and Control (credits 5) (Semester 1)

AC4101 Management Accounting: Performance and Decision Making (credits 5) (Semester 2)

15 credit combination:

AC3007 Intermediate Management Accounting (credits 10) (Semester 1)

AC4002 Advanced Management Accounting (credits 5) (Semester 2)

AC3007 Intermediate Management Accounting (credits 10) (Semester 1)

AC4100 Management Accounting: Planning and Control (credits 5) (Semester 1)

OR

AC3007 Intermediate Management Accounting (credits 10) (Semester 1)

AC4101 Management Accounting: Performance and Decision Making (credits 5) (Semester 2)

OR

AC2202 Intermediate Management Accounting 1 (credits 5) (Semester 1)

AC2203 Intermediate Management Accounting 2 (credits 5) (Semester 2)

AC4406 Accounting in Business (credits 5) (Semester 2)

If you wish to combine an introductory level module, with a more advanced module (i.e. over two semesters) the following alternative is available:

AC2200 Introduction to Management Accounting (credits 5) (Semester 1)

AC4406 Accounting in Business (credits 5) (Semester 2)

Table of Pre-requisites

Module	Pre-requisite
AC2202 Intermediate Management Accounting 1 (credits 5) (Semester 1) AC2203 Intermediate Management Accounting 2 (credits 5) (Semester 2)	5-credit introductory management accounting module <u>or</u> equivalent
AC3007 Intermediate Management Accounting (credits 10) (Semester 1)	Both AC1109 & AC1115 <u>or</u> equivalent
AC4406 Accounting in Business (credits 5) (Semester 2)	AC2200 <u>or</u> equivalent
AC4100 Management Accounting: Planning and Control (credits 5) (Semester 1) AC4101 Management Accounting: Performance and Decision Making (credits 5) (Semester 2)	10-credit introductory management accounting module <u>or</u> equivalent
AC4002 Advanced Management Accounting (credits 5) (Semester 2)	AC3007 <u>or</u> equivalent

4. Taxation

AC2115 Introduction to Taxation (credits 5) (Semester 1)

AC4007 Taxation: Income Tax and VAT (credits 5) (Semester 2) AC2115 is a pre-requisite.

AC4008 Corporation Tax and Capital Gains Tax (credits 5) (Semester 1)

Module Descriptions

2014/2015

AC1100 Introduction to Accounting Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the theory, concepts, practices and roles of corporate financial reporting. Data measurement, recording and analysis, preparation and presentation of financial statements.

Learning Outcome:

On successful completion of this module, students should be able to:

- Outline the structure of the Regulatory Framework;

- Discuss and apply the main accounting conventions and qualitative characteristics of financial information;
- Illustrate the principles of double entry bookkeeping;
- Demonstrate the required accounting treatment for various issues;
- Prepare and Present Financial Statements;
- Summarise the information needs of various users of financial statements.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1102 Financial Accounting Credit Weighting: 5, Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the theory, concepts, practices and roles of financial accounting. Data measurement, recording and analysis, preparation and presentation of financial statements

Learning Outcome: On successful completion of this module, students should be able to:

- Discuss and apply the main accounting conventions.
- Apply the principles and controls in double entry bookkeeping;
- Demonstrate the required accounting treatment for various issues;
- Prepare and present Financial Statements;
- Outline the information needs of various users of financial statements.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1103 Financial Accounting Fundamentals Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s):

Co-requisite(s):

Module Content: Identification, classification and recording of accounting data; profit and other measurements; preparation of financial statement of sole traders. Introduction to the regulatory framework in financial reporting.

Learning Outcome: On successful completion of this module, students should be able to:

- Describe the uses and purposes of financial accounting including the conceptual and regulatory rationale underlying financial accounting procedures.
- Apply double entry principles to account for business transactions and VAT.
- Use the nominal ledger to summarise all business transactions for a period.
- Extract a trial balance from the nominal ledger, thereby identifying all assets, liabilities, capital, income and expenses.
- Process necessary year-end journal adjustments for: the correction of errors, accruals & prepayments, bad & doubtful debts, inventory and depreciation & disposal of non-current assets
- Use the trial balance to prepare the statement of financial position and statement of comprehensive income.
- Apply appropriate controls to ensure the accuracy of the financial records of a business, and the security of its assets.
- Apply the rules of the International Accounting Standards Board in accounting for inventories.
- Describe and discuss the regulatory and conceptual frameworks that govern the preparation and reporting of financial information.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1104 Accounting for Partnerships and Companies Credit Weighting: 5, Teaching Period(s): Semester 2.

Pre-requisite(s): AC1103

Co-requisite(s): None

Module Content: Preparation of accounting reports for partnerships. Capital and reserves, dividends and taxation in companies. Prepare company financial statements for publication.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply double entry principles to account for business transactions in partnerships and companies.
- Prepare the financial statements of partnerships and process necessary entries arising on ownership changes within the partnership.
- Account for limited company transactions concerning dividends, corporation tax and capital & reserves under international accounting standards.

- Prepare statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows of a limited company in line with regulatory requirements.
- Interpret the financial statements, so as to assess the performance and financial position of a business.
- Discuss the limitations of financial reports.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1105 Investment Analysis Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the mathematics of finance; the concept of shareholder value; the theory of investment decisions; capital budgeting and decision making techniques; real options

Learning Outcome: On successful completion of this module, students should be able to:

- Apply financial techniques to personal finance decisions
- Explain the concept of shareholder value
- Assess the merits of various project finance decision rules
- Make informed capital budgeting decisions
- Estimate the value of real options.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1106 Introduction to Asset Valuation Credit Weighting: 5,

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Portfolio theory; market efficiency; asset pricing; introduction to financial option pricing.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain the benefit of combining assets in a portfolio
- Use the Capital Asset Pricing Model (CAPM) for investment decisions
- Assess the validity of the efficient markets hypothesis
- Estimate the value of shares
- Outline the usefulness of financial options.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1107 Investment in Capital Assets,Credit Weighting: 5,Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the mathematics of finance; the concept of shareholder value; the theory of investment decisions; capital budgeting and project finance decision-making techniques; real options.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply financial techniques to personal finance decisions.
- Explain the concept of shareholder value.
- Assess the merits of various project finance decision rules.
- Make informed capital budgeting decisions.
- Estimate the value of real options.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1108 Introduction to Valuation and Risk Credit Weighting: 5,Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Portfolio theory; market efficiency; asset pricing; introduction to financial option pricing.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain the benefit of combining assets in a portfolio.
- Use the Capital Asset Pricing Model (CAPM) for investment decisions.
- Assess the validity of the efficient markets hypothesis.
- Estimate the value of shares.
- Outline the usefulness of financial options.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1109 Introduction to Management Accounting 1 Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Models of short term and strategic decision-making, resource planning and operational budgeting in organisations.

Learning Outcome: On successful completion of this module, students should be able to:

- Undertake Cost-Volume-Profit (CVP) analysis and interpret the results.
- Establish relevant cash flows for decision making and apply these principles in a variety of contexts including pricing, project choice and make or buy decisions.
- Apply appropriate principles to decisions made subject to constraints.
- Prepare budgets for a variety of enterprise types.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1113 Principles of Accounting Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the objectives and scope of accounting. Basics of Accounting concepts. Preparation of financial statements. Control accounts. Working capital management. Accounting for limited companies. Basics of cash-flow statements. Financial analysis. Basics of auditing and fraud recognition and prevention.

Learning Outcome: On successful completion of this module, students should be able to:

- Outline the structure of the Regulatory Framework;
- Discuss and apply the main accounting conventions and qualitative characteristics of financial information;
- Illustrate the principles of double entry bookkeeping;
- Demonstrate the required accounting treatment for various issues;
- Prepare and present Financial Statements;
- Summarise the information needs of various users of financial statements.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Interim MCQ examination 20 marks).

AC1114 Introduction to Management Accounting Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the theory and practice of management accounting for organisational decision-making; basic principles of budgeting and cost analysis.

Learning Outcome: On successful completion of this module, students should be able to:

- Distinguish between Financial Accounting and Management Accounting Information Systems
- Demonstrate the relevance of the distinction between fixed and variable costs
- Perform Cost Volume Profit Analysis (CVP) and interpret the results
- Identify relevant cash flows for decision making and apply these in a variety of contexts
- Discuss the characteristics of traditional approaches to costing
- Describe forces of change in Management Accounting practice.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC1115 Introduction to Management Accounting 2, Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Performance measurement and the analysis of variances. Product costing in both manufacturing and service industries and the use of costing information to produce competitive advantage.

Learning Outcome: On successful completion of this module, students should be able to:

- Calculate cost and sales variances and interpret the resulting figures.
- Understand the strengths and weaknesses of budgetary control mechanisms and their modern alternatives.
- Apply a range of product costing mechanisms.
- Discuss the characteristics of traditional and modern approaches to costing.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC2100 International Financial Reporting Standards 1 Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Development of issues of income measurement, asset valuation, recognition of liabilities and the presentation of financial information. Consideration of the regulatory framework of corporate financial reporting. The theory, nature and effects of accounting regulations on the published financial reports of corporations and other entities.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain and apply various International Financial Accounting Standards to business transactions;
- Compare and contrast the requirements of International Financial Accounting Standards with the Irish/UK equivalent;
- Critically analyse the requirements of the regulatory framework for the recognition of assets, liabilities, income measurement and presentation of financial statements;
- Discuss and review various contemporary accounting issues.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Interim MCQ examination 20 marks).

AC2101 Consolidated Financial Statements and Reporting Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Development of issues of income measurement, asset valuation, recognition of liabilities and the presentation of financial information. Consideration of the regulatory framework of corporate financial reporting. The theory, nature and effects of accounting regulations on the published financial reports of corporations and other entities.

Learning Outcome: On successful completion of this module, students should be able to:

- Identify and interpret various complex business combinations;
- Explain and apply various International Financial Accounting Standards to business transactions pertaining to consolidated accounts
- Compare and contrast the requirements of International Financial Reporting Standards with the Irish/UK equivalent;
- Prepare a set of group financial statements for consolidation purposes.
- Discuss and review various contemporary accounting issues.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC2115 Introduction to Taxation Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Theory and practice in the taxation of Investment Income and Business Income including an introduction to Income Tax and Capital Gains Tax.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain the terms efficiency fairness and simplicity in taxation
- Describe the main features of the Irish taxation system
- Calculate the income and capital gains tax liabilities of individuals
- Discuss the impact of taxation on the behaviour of individuals
- Describe and evaluate the operation of the value added tax system
- Discuss the impact of recent changes in the Irish tax system.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Project 20 marks).

AC2118 Applications in Corporate Finance and Accounting Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): AC1111; AC1112; AC1117 or equivalents

Co-requisite(s): None

Teaching Methods: 24 x 1hr(s) Practicals.

Module Content: Relevant computer applications as support for decision analysis, investment appraisal, capital budgeting, financial management, risk return optimisation and sensitivity analysis.

Learning Outcome: On successful completion of this module, students should be able to:

- Use relevant computer software applications to produce reports, spreadsheets, charts, graphs and presentations, in a business context.
- Use relevant computer software applications to build practical models for relevant theories of corporate finance and accounting.
- Use relevant computer software applications as support for decision making with respect to investment appraisal, capital budgeting, financial management, risk return optimisation and sensitivity analysis.

Assessment: Total Marks 100: Continuous Assessment 100 marks (project based assessment 100 marks).

Requirements for Supplemental Examination:

Marks in passed element(s) of Continuous Assessment are carried forward, Failed element(s) of Continuous Assessment must be repeated (Resubmission of revised Continuous Assessment, as prescribed by the Department).

AC2120 Corporate Financial Management Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): AC1117 or equivalent

Co-requisite(s): None

Module Content: Capital structure and dividend policy, working capital management, financing alternatives.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain why a firm's choice of capital structure can matter.
- Apply WACC and APV approaches and discuss their limitations.
- Discuss the dividend payout decision and the alternatives to dividends.
- Explain the importance of working capital management.
- Describe how companies raise finance and discuss the problems which they encounter in so doing.

Assessment: Total Marks 100: Formal Written Examination 70 marks; Continuous Assessment 30 marks (Interim examination 30 marks).

AC2121 Corporate Financial Policies Credit Weighting: 5 Teaching Period(s): Semester 2.

Pre-requisite(s): AC1117 or equivalent

Co-requisite(s): None

Module Content: Capital structure and dividend policy, working capital management, financing alternatives.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain why a firm's choice of capital structure can matter.
- Apply WACC and APV approaches and discuss their limitations.
- Discuss the dividend payout decision and the alternatives to dividends.
- Explain the importance of working capital management.
- Describe how companies raise finance and discuss the problems which they encounter in so doing.

Assessment: Total Marks 100: Formal Written Examination 70 marks; Continuous Assessment 30 marks (Interim examination 30 marks).

AC2200 Introduction to Management Accounting Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the theory and practice of cost analysis for decision-making. Budgeting in organisations. Performance measurement.

Learning Outcome: On successful completion of this module, students should be able to:

- Discuss the differences between management accounting and financial accounting and their implications;
- Explain the cost concepts, cost analysis and costing approaches in a manufacturing context for reporting and decision making purposes;
- Discuss the role of budgeting in business organisations and demonstrate the knowledge of budget preparation;
- Discuss the role and apply the techniques of planning, control, performance measurement and strategic management accounting in business organisations.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Interim examination: 20 marks).

AC2202 Intermediate Management Accounting 1 Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): AC1114 or equivalent

Co-requisite(s): None

Module Content: Topics covered include: a revision of key management accounting concepts, relevant costing for decision making and an examination of a variety of organisational costing methodologies.

Learning Outcome: On successful completion of this module, students should be able to:

- Distinguish between financial accounting and management accounting information systems.
- Classify costs and understand cost behaviour.
- Undertake relevant costing under various scenarios and offer appropriate advice.
- Utilise a variety of costing methodologies and interpret the results.

Assessment: Total Marks 100: Formal Written Examination 75 marks; Continuous Assessment 25 marks (in-class examination 25 marks).

AC2203 Intermediate Management Accounting 2 Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): AC1114 or equivalent

Co-requisite(s): None

Module Content: Topics covered include: risk and uncertainty, budgetary control, variance analysis and strategic management accounting.

Learning Outcome: On successful completion of this module, students should be able to:

- Evaluate risk and uncertainty in the context of organisational decision-making.
- Prepare budgets for a variety of enterprise types.
- Calculate cost and sales variances and interpret the results.
- Appreciate the importance of using management accounting information for strategic purposes.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC2204 Introduction to Management Accounting Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Application of the theory of management accounting principles and practices to the analysis of actual decision in organisations. Introduction to the objectives and scope of management accounting. Relevance of management accounting techniques to business decisions.

Learning Outcome: On successful completion of this module, students should be able to:

- Undertake Cost - Volume - Profit (CVP) analysis and interpret the results.
- Demonstrate the relevance of the distinction between different types of costs.
- Prepare and present management accounting information which can be used for costing products for the purposes of valuing stock and cost of goods sold.
- Apply a wide range of product costing mechanisms.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Interim exam 20 marks).

AC2205 Intermediate Management Accounting Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Introduction to the objectives and scope of management accounting. Evaluation methods to aid management accounting. Evaluation methods to aid management decisions. Planning and control. Responsibility accounting and an introduction to performance evaluation and behavioural issues. Collection, recording, apportionment and absorption of costs. Principles of internal control.

Learning Outcome: On successful completion of this module, students should be able to:

- Establish relevant cash flows for decision making and apply these principles in a variety of contexts including pricing, project choice and make or buy decisions.
- Prepare budgets for a variety of enterprises types.
- Calculate cost and sales variances and interpret the resulting figures.
- Appreciate the strategic role of management accounting in modern manufacturing and service firms.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Interim examination 20 marks).

element(s) of Continuous Assessment must be repeated.

AC2206 Investment Appraisal Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: The concept of shareholder value; the time value of money; capital budgeting; an introduction to risk.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply the main quantitative techniques for investment appraisal.
- Critique the use of theoretical techniques in 'real world' applications.
- Compute the repayment schedule of a bank loan
- Estimate the value of a bond as well as the value of an equity.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC2207 Fundamentals of Asset Pricing Credit Weighting: 5,

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: The relation between expected return and risk; portfolio theory; the capital asset pricing model; market efficiency; derivatives.

Learning Outcome: On successful completion of this module, students should be able to:

- Critically evaluate how portfolio theory may be used to manage investments
- Use the Capital Asset Pricing Model to compute the cost of capital for investment decisions.
- Review the nature and use of options particularly for hedging and speculation
- Discuss the implications of the Efficient Market Hypothesis and critically evaluate evidence for and against this theory.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC3006 International Financial Reporting Standards 2 Credit Weighting: 10

Teaching Period(s): Semester 1.

Pre-requisite(s): AC 2111 or equivalent

Co-requisite(s): None

Module Content: Theory and practice of Financial Reporting.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply various international accounting standards to account for business transactions and compare with Irish/UK equivalent.
- Use journal entries to record all business transactions for a period.
- Discuss and review various contemporary aspects on the theory and practice of corporate financial reporting.

Assessment: Total Marks 200: Formal Written Examination 150 marks; Continuous Assessment 50 marks (MCQ Exam 50 marks).

AC3007 Intermediate Management Accounting Credit Weighting: 10

Teaching Period(s): Semester 1.

Pre-requisite(s): Both AC1109 and AC1115 or equivalent

Co-requisite(s): None

Module Content: Theory and practice of Management Accounting.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply a range of management accounting decision making techniques.
- Identify alternative strategies for resolving problems.
- Communicate and defend chosen strategies in an effective manner.
- Use strategic decision making models to reduce uncertainty.
- Discuss the characteristics of traditional and newer approaches to costing.
- Demonstrate the relevance of management accounting techniques to business decisions.

Assessment: Total Marks 200: Formal Written Examination 100 marks; Continuous Assessment 100 marks (Interim exam 100 marks).

AC3008 Auditing Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Theory and practice of internal and stockholder auditing.

Learning Outcome: On successful completion of this module, students should be able to:

- Outline the purpose and role of Auditing.
- Describe the various stages of the Audit Process Model.
- Assess the importance of risk for an auditor.
- Discuss the importance of internal controls to the auditor.
- Identify behaviours which constitute unprofessional practice in the auditor - client relationship.
- Conduct and document audit work for a number of key business cycles.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC3020 Multinational Finance Credit Weighting: 5, Semesters 1 and repeated in Semester 2.

Pre-requisite(s): AC2120 or equivalent

Co-requisite(s): None

Module Content: Mergers and acquisitions, international finance, fixed income securities, financial agency theory.

Learning Outcome: On successful completion of this module, students should be able to:

- Discuss the securities and participants that make up the fixed income markets;
- Apply techniques to price fixed income securities and manage fixed income portfolios;
- Discuss the FX markets and the relationships that underly FX movements;
- Outline the FX risks faced by firms and demonstrate the use of techniques to mitigate these risks;
- Outline and discuss different forms of mergers, acquisitions and demergers.
- Demonstrate the use of a range of valuation techniques in acquisition scenarios.

Assessment: Total Marks 100: Continuous Assessment 100 marks (In-class Test 70 marks; Project 30 marks).

AC3021 Cases in Corporate Finance Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): AC2120 or equivalent

Co-requisite(s): None

Module Content: Case Study analyses of Investment, Financing and Dividend Policies of Firms.

Learning Outcome: On successful completion of this module, students should be able to:

- Interpret information provided in case study format
- Apply corporate scenario principles to real life scenarios
- Identify alternative strategies for resolving problems
- Make an informed choice between competing strategies
- Communicate and defend chosen strategies in an effective manner.

Assessment: Total Marks 100: Continuous Assessment 100 marks (Case Studies (up to 6) 100 marks).

AC3022 Governance, Regulation and Control of Financial Organisations

Credit Weighting: 5, Teaching Period(s): Semester 2.

Pre-requisite(s):

Co-requisite(s):

Module Content: Practical issues in regulation and governance of corporate entities; comparative governance structures; internal systems of monitoring and control in financial decision-making.

Learning Outcome: On successful completion of this module, students should be able to:

- Outline the objectives of internal control systems.
- Evaluate the risk profiles of different business situations.
- Identify appropriate internal controls for a given risk environment including the specific problems of banks and other financial institutions.
- Recognise the trade-offs between risk management and cost and the need to embed internal control in organisational processes.
- Outline the role of internal and external audit in corporate governance.
- Appreciate the value of ethical conduct to business and society.
- Identify and gather relevant information from national and international regulators using resources available on the world wide web to navigate the regulatory maze.
- Critically assess current arguments regarding external regulation in relation to both objectives and their means of achievement.

Assessment: Total Marks 100: Continuous Assessment 100 marks (Coursework 45 marks; Project 55 marks).

AC3025 Case Studies in Corporate Finance Credit Weighting: 5

(Semester 1 and repeated in Semester 2).

Pre-requisite(s): AC 2120 or equivalent

Co-requisite(s): None

Module Content: Case Study analyses of Investment, Financing and Dividend Policies of Firms.

Learning Outcome: On successful completion of this module, students should be able to:

- Identify strategies for identifying solutions to corporate finance issues.
- Apply corporate finance principles to real life scenarios.
- Analyse information provided in case study format.
- Choose between competing solutions.
- Communicate chosen solutions in an appropriate manner.

Assessment: Total Marks 100: Continuous Assessment 100 marks (4 - 6 Case Studies).

AC3302 Investment Appraisal Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: The concept of shareholder value; capital budgeting; portfolio theory; market efficiency; derivatives; option pricing.

Learning Outcome: On successful completion of this module, students should be able to:

- Introduce the concept of shareholder value.
- Apply the main quantitative techniques for investment appraisal.
- Critique the use of theoretical techniques in 'real world' applications.
- Discuss the implications of the Efficient Market Hypothesis.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Interim exam 20 marks).

AC3303 Introduction to Asset Pricing and Valuation Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Portfolio theory; asset pricing; equity valuation:derivatives, option pricing.

Learning Outcome: On successful completion of this module, students should be able to:

- Use portfolio theory to explain the risk return trade-off in investment.
- Use the Capital Asset Pricing Model for investment decisions.
- Review the use of options contracts for hedging and speculation.
- Apply and critique models used in the equity valuation process.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4001 Advanced Financial Accounting Credit Weighting: 5, Teaching Period(s):

Semester 1.

Pre-requisite(s): AC1103,AC1104, AC2100, AC2101 and AC 3006 or equivalents

Module Content: Advanced aspects of the regulatory contexts of accounting practice. Theory and practice of corporate financial reporting.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply selected international accounting standards to account for business transactions.
- Use journal entries to record all business transactions for a period.
- Critically discuss advanced aspects of the regulatory contexts of accounting practice.
- Discuss and review various contemporary aspects of the theory and practice of corporate financial reporting.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4002 Advanced Management Accounting Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): AC 3007 or equivalent

Co-requisite(s): None

Module Content: Advanced aspects of the theory and practice of Management Accounting

Learning Outcome: On successful completion of this module, students should be able to:

- Evaluate the strategic implications arising from the implementation of a learning curve.
- Appreciate the strategic importance of identifying and managing constraints in a variety of contexts.
- Conduct advanced variance analysis and interpret the resulting figures.
- Apply both job and process costing mechanisms.
- Critique modern incentive and compensation systems.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks

AC4007 Taxation: Income Tax and VAT Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): AC 2115 or equivalent

Co-requisite(s): AC2115

Module Content: Principles and rationales for income tax and Value Added Tax. Structure, administration and practice of taxation and taxation systems.

Learning Outcome: On successful completion of this module, students should be able to:

- Outline the general scheme of Irish Taxation.
- Describe and apply the rules on territoriality in Irish Tax.
- Calculate the Income tax liabilities of individuals and partnerships.
- Identify tax planning opportunities.

· Describe the operation of Value Added Tax.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4008 Corporation Tax and Capital Gains Tax Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Principles and rationales for corporation tax and capital-gains tax. Structure, administration and practice of taxation and taxation systems.

Learning Outcome: On successful completion of this module, students should be able to:

- Outline the general scheme of Irish Taxation.
- Describe and apply the rules on territoriality in Irish Tax.
- Perform Capital Gains Tax calculations.
- Calculate the tax liabilities of Corporations.
- Identify tax planning opportunities.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4009 Financial Information Analysis Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): AC 2111 or equivalent, AC 3020 or equivalent

Co-requisite(s): None

Module Content: A rigorous overview of financial information analysis including strategic analysis, an analysis of accounting quality and financial ratio analysis.

Learning Outcome: On successful completion of this module, students should be able to:

- Critique a firm's corporate strategy.
- Describe the accounting methods firms use to misrepresent the information contained in their financial statements.
- Explain how misrepresentation affects long-term firm performance
- Calculate comprehensive financial ratios.
- Explain how financial ratios are useful for valuation and predicting credit and corporate distress.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4010 Corporate Valuation Credit Weighting: 5 Teaching Period(s): Semester 2.

Pre-requisite(s): AC 2111 or equivalent, AC 3020 or equivalent

Co-requisite(s): None

Module Content: Financial modelling; the role of the investment analyst; dividend; cash flow and relative valuation techniques; valuing innovation; brand valuation; international valuation.

Learning Outcome: On successful completion of this module, students should be able to:

- Perform a comprehensive prospective analysis of a corporation for a specific forecast period.
- Estimate the value of a corporation, its equity and its brand using a variety of valuation techniques.
- Discuss the role of the investment analyst in the valuation process.
- Explain and estimate the value of innovation and research and development.
- Describe the difficulties of performing and comparing valuations in an international context.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4100 Management Accounting: Planning and Control Credit Weighting: 5

Teaching Period(s): Semester 1.

Pre-requisite(s): 10-credit introductory management Accounting module or equivalent

Co-requisite(s): None

Module Content: Intermediate and advanced aspects of costing, planning and management control.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply job costing, service department costing and process costing mechanisms and evaluate the implications of costing for managerial decision making, discuss the qualitative characteristics of management information.
- Perform basic and advanced modelling of cost-volume-profit (CVP) analysis and sensitivity analysis and evaluate the implications of the learning curve for managerial decision making.

- Appreciate the importance of identifying and managing constraints in a variety of contexts and apply quantitative short-term planning modelling for managerial decision making.
- Discuss the theory, practices and characteristics of traditional and new budgetary control systems and corporate governance in modern organisations.

Assessment: Total Marks 100: Formal Written Examination 70 marks; Continuous Assessment 30 marks (Project 30 marks).

AC4101 Management Accounting: Performance and Decision Making

Credit Weighting: 5, **Teaching Period(s):** Semester 2.

Pre-requisite(s): 10-credit introductory management Accounting module or equivalent

Co-requisite(s): None

Module Content: Issues relating to traditional and new developments in performance measurement and management in management accounting. Theory and practices in strategic management accounting.

Learning Outcome: On successful completion of this module, students should be able to:

- Apply activity based costing (ABC) and discuss the theoretical and practical issues relating to ABC and activity based management (ABM)
- Apply capital budgeting techniques for investment appraisal.
- Perform basic and advance variance analyses for performance measurement and evaluation and discuss the implications for managerial decision making.
- Discuss and apply the theories of target costing and pricing.
- Discuss and apply the theories of strategic management accounting, the balanced scorecard, stock management, enterprise resource planning and quality control.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4119 Securities Analysis Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Derivative Securities; Valuation models for Options and Futures; The use of derivative assets as investment vehicles; Portfolio Insurance.

Learning Outcome: On successful completion of this module, students should be able to:

- Identify regulatory issues in financial markets.
- Review the use of futures contracts for hedging and speculation.
- Evaluate various option pricing models.
- Identify and critique the role of hedge funds in modern financial markets.
- Review the level of interdependency between equity markets and derivative markets.

Assessment: Total Marks 100: Formal Written Examination 70 marks; Continuous Assessment 30 marks (Coursework 30 marks).

AC4205 Empirical and Behavioural Finance Credit Weighting: 5

Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s): None

Module Content: Current issues pertaining to Asset Pricing; Market Efficiency; Share Price Behaviour; Behavioural finance.

Learning Outcome: On successful completion of this module, students should be able to:

- Analyse and interpret the results of empirical asset pricing tests.
- Explain the limitations of asset pricing tests.
- Synthesise and evaluate selected parts of the empirical accounting and finance literature.
- Explicate and justify a paradigm shift toward behavioural finance as well as the alternative of maintaining the current rational expectations paradigm.
- Make considered and defensible judgements as to whether a security or class of securities is correctly priced or not.
- Determine investment objectives for a client and explicate how an appropriate portfolio could be constructed.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4404 Entrepreneurial Finance Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): AC3020 or equivalent

Co-requisite(s): None

Module Content: Agency issues, asymmetric information and moral hazard; The providers of venture capital; Financial contracting in start-up companies; Public sector involvement in the provision of venture capital; Rates of return on venture capital investment; Unwinding venture capital investment - the initial public offering; Networks and reputation in venture capital provision.

Learning Outcome: On successful completion of this module, students should be able to:

- Identify the key characteristics of new venture financing.
- Recognise the financial principles behind the development of the venture capital market.
- Develop a business plan for a new venture.
- Explain the strategies adopted by funds investing in start-up companies in relation to deal search, due diligence, investment management and exits.
- Compare and contrast the strategies adopted by Angel Investors, Venture Capital Funds and Corporate Venture Capital.
- Summarise the key considerations for investors when choosing an investment vehicle to invest in start-up companies.
- Evaluate the approach adopted in Ireland towards the development of entrepreneurial activity.

Assessment: Total Marks 100: Formal Written Examination 60 marks; Continuous Assessment 40 marks (3 to 4 Case Studies).

AC4405 Derivatives Valuation Credit Weighting: 5, Teaching Period(s): Semester 2.

Pre-requisite(s): None

Co-requisite(s):

Module Content: Option Pricing, Volatility, Hedging and Trading, Interest Rate Derivative Pricing, Credit Derivatives, Weather Derivatives

Learning Outcome: On successful completion of this module, students should be able to:

- Derive and apply the binomial option pricing model to price derivatives.
- Derive and use the Black Scholes option pricing model to price derivatives.
- Demonstrate the importance of volatility term structure and smile when pricing derivatives.
- Estimate the "Greeks" for derivatives.
- Make informed hedging decisions.
- Outline the usefulness of credit, weather and others in derivatives markets.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Group Project 20 marks).

AC4406 Accounting in Business Credit Weighting: 5, Teaching Period(s): Semester 2.

Pre-requisite(s): AC2200 or equivalent

Co-requisite(s):

Module Content: Analyses of cost management; business planning and performance appraisal; and strategy implementation decisions in firms.

Learning Outcome: On successful completion of this module, students should be able to:

- Demonstrate the relevance of management accounting techniques to business decisions.
- Demonstrate the relevance of the distinction between different types of costs.
- Prepare and present management accounting information for a number of decision-making contexts.
- Apply and interpret calculative routines for budgeting, cost-volume-profit analysis, and product and process costing.
- Identify relevant cash flows for decision making and apply these in a variety of contexts.

Assessment: Total Marks 100: Formal Written Examination 80 marks; Continuous Assessment 20 marks (Interim examination 20 marks).

AC4407 Financial Reporting 1 Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): AC1100, AC1102 or equivalent

Co-requisite(s): None

Module Content: Development of issues, income measurement, asset valuation, recognition of liabilities and the presentation of financial information. Introduction to the regulatory framework of corporate financial reporting. The theory, nature and effect of accounting standards.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain and apply various International Financial Accounting Standards to business transactions;
- Critically analyse the requirements of the regulatory framework for the recognition of assets, liabilities, income measurement and presentation of financial statements;
- Discuss and review various contemporary accounting issues.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4408 Financial Reporting 2 Credit Weighting: 5, Teaching Period(s): Semester 2.

Pre-requisite(s): AC1100, AC1102, or equivalent

Co-requisite(s): None

Module Content: Development of issues, income measurement, asset valuation, recognition of liabilities and the presentation of financial information. The theory, nature and effect of accounting standards.

Learning Outcome: On successful completion of this module, students should be able to:

- Explain and apply various International Financial Accounting Standards to business transactions;
- Critically analyse the requirements of the regulatory framework for the recognition of assets, liabilities, income measurement and presentation of financial statements;
- Identify and interpret various complex business combinations;
- Prepare a set of group financial statements for consolidation purposes;
- Discuss and review various contemporary accounting issues.

Assessment: Total Marks 100: Formal Written Examination 100 marks.

AC4409 Corporate Financing Credit Weighting: 5, Teaching Period(s): Semester 1.

Pre-requisite(s): AC3300 or equivalent

Co-requisite(s): None

Module Content: The principles of finance; theories of capital structure and dividend decisions; the determinants of firm value; the choice of financing mechanism and working capital management.

Learning Outcome: On successful completion of this module, students should be able to:

- Discuss why a firm's choice of capital structure matters.
- Apply WACC and APV approaches in project finance and discuss their limitations.
- Describe how companies raise finance and discuss the problems they encounter in so doing.
- Explain the importance of working capital management.
- Outline the dividend payout decision and the alternatives to dividends.

Assessment: Total Marks 100: Formal Written Examination 60 marks; Continuous Assessment 40 marks (Interim examination 40 marks).

AC4411 International Finance Credit Weighting: 5, Teaching Period(s): Semester 2.

Pre-requisite(s): AC3300 or equivalent

Co-requisite(s): None

Module Content: The theory of take-overs and mergers; international financial management and working capital management.

Learning Outcome: On successful completion of this module, students should be able to:

- Discuss the different forms of M&A and demonstrate the use of a range of valuation techniques in acquisition scenarios
- Explain how corporations use derivative instruments to hedge the financial risks they face.
- Describe how corporations use fixed income securities to identify and hedge financial and portfolio risk.

Assessment: Total Marks 100: Formal Written Examination 100 marks.