

University of Strathclyde
Department of Accounting and Finance

Honours Year 2023/24

Notes for Guidance

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Note this handbook is designed to help students with a range of issues associated with the BA Honours Accounting Programme and should be read in conjunction with the rules and regulations published in the official University Calendar available on-line. If you require any further details or interpretations of these rules / guidance notes please contact the Honours Programme Director in BOTH of your principal subjects.

Overview

The honours level is an opportunity to activate and encourage a deeper approach to the learning process, offers a meaningful and critical interaction with the external environment, and allow the construction of a realistic context for the student to place their knowledge and understanding of accountancy. It is perhaps the most rewarding and enjoyable time at university. It is very different from previous years and can seem like very hard work, but if approached in a constructive, positive manner it offers the potential for personal as well as academic development.

Employment

- Recent accounting students have found jobs with:-
 - PricewaterhouseCoopers
 - KPMG
 - Ernst & Young
 - Deloitte
 - Santander
 - BAE Systems
 - Standard Life
 - Johnston Carmichael
 - Morgan Stanley
 - Scottish Government

Key Elements of the Honours Years

Dissertation	Seminars	Student Presentations
Case Studies	Essays	Time Management
Group Projects	Theories and Philosophy	Debates
Exams	Reading, Reading, Reading	Student Centred Discussions

Summary of Attributes to be developed in the Honours Year

Looking for meaning	General Information Gathering
Active Interest	Team-work
Critical Stance	Self-management
Relating and organising ideas	Dealing with people
Using Evidence and Logic	Problem solving
Effort in studying	Ethical Reasoning
Organised Study	Oral Presentations
Time Management	Written Communication

Introduction

Accounting Honours Departmental Aims and objectives.

The aims of the Department in respect of its teaching are twofold:

- to provide an educational experience, encompassing depth of learning, through the medium of accountancy and finance
- to have regard for the long term career aspiration of students in private and public sector employment.

The department aims to

- flexibly respond to new demands and new developments arising from research and practice and
- cover relevant areas of accountancy and finance in the context of existing and emerging issues at national and international level such as:
 - Public domain accountability activities
 - Regulations, law, professional standards, codes of conduct and ethics
 - Corporate and organisational developments
 - Social, environmental issues
 - Theory and operation of capital markets
 - Accounting and its relationship with wider societal issues.

It is intended that students develop knowledge and comprehension, learn to apply that knowledge and comprehension in a manner that encompasses a deeper approach to learning. The deep approach is evidenced by students' powers of analysis, synthesis and evaluation as they progress through their degree programme.

Analysis, synthesis and evaluation are transferable skills of value to students in their future life far wider than the individual subject areas covered. Other transferable skills developed particularly in the honours programme include communication, quantification, interactional and interpersonal skills and the ability to clarify values. During the honours year students are encouraged to use their powers of reasoned argument to enable and empower them to identify with or challenge the material available on any subject.

The honours year provides the opportunity to expand students' knowledge of subject areas covered in the first three years of the courses and to explore new areas. The classes are designed to develop students' approach to learning accounting, by

- Understanding material for yourself rather than passively accepting the interpretation provided by others
- Interacting vigorously and critically with relevant subject material
- Relating your ideas to your previous knowledge and experience
- Using organising principles to integrate ideas
- Communicating these ideas to others
- Examining the logic and consistency of an argument
- Relating conclusions to evidence
- Assembling evidence to support conclusions.

Teaching methods will vary depending on the specific nature of each class. For example, some lecturers may wish to place emphasis on communication skills and teamwork through the medium of presentations and group work, while others may use more structured teaching methods and others may use a mixture of teaching methods. The honours year provides an opportunity for you to develop your own approach to learning, which may include the formation of informal study groups with other students.

Accounting Honours Level Programme

Due to class size regulations, not all the classes will run every year, so please bear this in mind when making your choices and consider an additional option, in case your preferred class does not run.

Single Honours Accounting students must take 2 classes per semester.

Joint Honours Accounting students must take 2 classes in Accounting. It is advisable for Joint Honours Accounting students to take one Accounting class in each semester.

Honours Accounting Classes	
Semester 1 (examined December)	Semester 2 (examined April/May)
AG409 Sustainability Accounting: Theory and Practice (Anees Farrukh)	AG415 Contemporary Issues in International Financial Reporting (Yu-Lin Hsu)
AG419 Accounting and Risk (Anees Farrukh)	AG416 Management Accounting Theory and Practice (Julia Smith)
AG424 Accounting Theories (Panagiotis Loukopoulos & Anees Farrukh)	AG420 Auditing Theory and Practice (Craig McLaughlin)

Both Semesters	
*AG435 Accounting Dissertation (40 credits)	
Dissertation Deadline Wednesday 15 March 2023	

* The 40 credit accounting dissertation class has a taught portion included in the 40 credits worth 10 credits which includes research methodology. There is a separate assignment for the 10 credit research methodology part of AG435.

Joint honours students can do a dissertation in their second principal subject.

A full list of class outlines is available on the departmental webpage.

<https://www.strath.ac.uk/business/accountingfinance/undergraduate/accreditation/>

Single Honours in Accounting

A single honours accounting student has to take an equivalent of 120 credits made up of 4 classes and AG435 Accounting Dissertation.

Compulsory Subjects

Code	Class Title	No. of Credits
AG435	Dissertation	40

Optional Subjects

Four units of accounting classes from the lists above. Note all classes are worth 20 credits.

BA Joint Honours in Accounting

A joint honours accounting and finance/economics student has to take an equivalent of 120 credits made up of 80 credits of classes and a dissertation.

Compulsory Subjects

Code	Class Title	No. of Credits
	Dissertation (may be in other subject)	40

Optional Subjects

40 credits of accounting classes, which is 2 Accounting classes. It is advisable to take one Accounting class in each semester.

40 credits of classes from their second principal subject.

BA in Accounting, Maths and Statistics

A BA joint honours accounting with Maths and Stats student has to take a total of 120 credits

Compulsory Subjects

Code	Class Title	No. of Credits
AG435	Accounting Dissertation	40

Optional Subjects

A minimum of 20 credits of accounting classes and a minimum of 20 credits from Maths classes and at least 20 credits from Statistics classes.

Bsc Maths, Stats and Accounting

Bsc Maths, Stats and Accounting students have to take a minimum of 120 credits. Within this 120 they must take a minimum of 20 credits of Accounting classes. The Honours classification rules are different for BSC students as they include third year as well as fourth year marks.

Examination and Assessment Procedures.

In the honours years all your marks significantly affect the outcome, in that your degree will be classified as either First Class, Upper Second Class, Lower Second Class, Third Class or Ordinary. In years one to three, a mark of 40% constitutes a pass and allows you to proceed to the next level. With a few exceptions (or your own personal satisfaction), it does not matter if you get 41% or 99% for an exam, in the honours year it does. Your performance becomes visible to the outside world, the class of degree you are awarded is determined by a set of rules and criteria and interpreted by those outside university as a level of attainment.

Honours assessment is not about getting over a minimum hurdle, but about achieving your full potential, meeting your own targets or demonstrating to others your abilities. Student's attitude towards assessment change and some find it difficult to gauge the level of performance necessary to achieve the different classification of degree. Each lecturer will have different interpretations of performance, which they will indicate during the course of the classes. Assignments will be marked and fed back to you as appropriate to the objectives of each class.

If you have problems in working out what is required of you **ask**. Ask your dissertation supervisor, lecturer or Honours Co-ordinator. They will explain their criteria and what they expect of you. Do not worry if different classes have slightly different criteria.

Different classes have different objectives, a class designed to develop creative problem solving skills, will have a different set of assessment criteria to one designed to teach formal research methods.

However the following may be used to help identify the characteristics of the different classes of degrees.

Essay	First class (70-100%)	Upper second (60-69%)	Lower second (50-59%)	Third (40-49%)	Fail (<40%)
Structure and Organisation	Balanced discussion Good relevant examples Clear (not necessarily original) synthesis	Balanced discussion Good relevant examples Generally clear synthesis, perhaps not fully extended in all situations	Discussion shows some balance but may be skewed Some relevant examples At least partial synthesis	Some evidence of discussion but lacking organisation Some examples, relevance may be implicit rather than explicit Limited evidence of synthesis	Little or no evidence of discussion. Examples if any show no evidence of selection for relevance. No synthesis
Knowledge	Firm grasp of key articles. Includes sources outside main readings. Linkages with other topics within the degree programme	Firm grasp of key articles within main reading, some reference to sources outside main reading Linkages with other topics within the subject area	Good knowledge of key articles within main reading, less frequent reference to sources outside the main reading. Some evidence of linkage to other topics within the subject area	Basic knowledge and understanding of key articles, some stronger than others; little reference to sources outside the main reading Limited evidence of some contexts relating to the subject area	Substantial gaps in knowledge of materials contained in core reading.
Source Material	Good use of key research articles Materials not directly covered in the class	Good use of key research articles Some evidence of reference to materials not directly covered in the class.	Competent coverage of key research articles Occasional reference to materials not directly covered in the class.	Awareness of key research articles, less skilful use in relation to the essay topic. No reference to materials not directly covered in class	Lack of awareness of key research articles.
Expression / Style	Impressive, eloquent Surprised by style, presentation and coverage	Clear standard of expression. High standard of styles, presentation and coverage	Expression is sufficient for the reader to understand what is written. Evidence of care taken in style, presentation and coverage	Expression is adequate to communicate the meaning. Quality of style, presentation and coverage is adequate but leaves the feeling that more care could have been taken	Limited clarity of expression reflecting limited understanding of the material covered
Analysis	High quality of conceptual understanding Logical formulation of an argument	Good standard of analysis, focusing on the nature of the question and the balance of evidence presented to support the argument	Shows analytical skill but with some gaps in critical evaluation and relying to some extent on accepted criticisms set out in literature or elsewhere	Analytical skill shown but more heavily derived from the work of others, with some reluctance to bring out the candidate's own reflections	No analytical skill shown.
Logical Conclusions related to the wording of questions	Candidate's own opinion logically argued Independent thought Use of a line of argument and support from research findings	Candidate's own opinion logically argued Clear link back to the wording of the question, with careful analysis of all aspects of the title/ topic	Candidate's opinion logically argued. Primarily relying on conventional wisdom derived from other sources Related generally to wording of question, but not all nuances	Some evidence of ability to present an opinion based on logical argument. Independent thought limited by choice of source material and relying on source opinion. Treats wording of question as general guide; insufficient focus on detail of wording	No evidence of ability to form an opinion. No evidence of independent thought. Little or no regard for the wording of the question
Other Features (as relevant)	Degree of difficulty of subject matter Adding something to the literature	Degree of difficulty of subject matter (taken into account) Good insight into the existing literature	Degree of difficulty of subject matter (taken into account). Competent knowledge of the main literature	Degree of difficulty of subject matter (taken into account)	Degree of difficulty of subject matter (taken into account)

Rules for awarding Degree Classification

This table provides a statement on how awards are normally classified across the University. This should be read in conjunction with the [General and Course Regulations for Undergraduate and Postgraduate Degrees](#), [Policy on Motivational Merit and Distinction](#) and [Guidance on Marking for Undergraduate and Postgraduate Taught Courses](#).

The summary marks should be rounded to the nearest integer.

UG Degree classification	Credit weighted average
First	≥90
	≥80
	≥70
Upper Second	≥60
Lower Second	≥50
Third	≥40

Students who do not meet the requirements for Honours may be eligible for a lower award.

The summary marks above will be awarded in conjunction with specific requirements of local areas.

Accounting Honours Class Outlines

SEMESTER 1

AG419 Accounting and Risk (Anees Farrukh)

This class will explore the impact on accounting from risk perspectives. Existing techniques will be deconstructed using risk theories and new ways of accounting for risk explored. Students will develop an enhanced risk framework offering new insights into existing problems and phenomena. The class achieves these aims through students reading and developing an understanding of set text on risk from a number of disciplinary perspectives, student-led workshop discussions, and case studies.

AG424 Accounting Theories (Panagiotis Loukopoulos & Anees Farrukh)

The purpose of the class is to help students to understand how accounting theories and their models are created and evaluated i.e. how the contribution of a theoretical model is assessed. The class will enable students to gain the skills required to critique accounting theories centred on capital markets and review market based empirical research. In this respect, this class also enables you to review the contribution of capital market facing theories to developments in financial accounting.

AG409: Sustainability Accounting: Theory and Practice Sustainability Accounting: Theory and Practice

Our Accounting Honours programme includes a commitment to respond to new developments arising from research and practice and to cover emerging issues, including social and environmental issues as responsible business practice. This class is dealing with the impact on accounting of the emerging topic of sustainability. Sustainable development has been accepted as the goal of society as demonstrated in the United Nations Sustainable Development Goals (SDGs) to 2030. Sustainable development will require a major restructuring of almost all of our human activities including accounting. The accountancy profession will be faced with the challenge of accounting for sustainability. Professional accounting bodies, academics and practitioners alike are reviewing the implications of sustainability for business and accountancy. This class will deal with this emerging and highly relevant topic.

SEMESTER 2

AG415 Contemporary Issues in International Financial Reporting (Yu-Lin Hsu)

The class will discuss selected topics in the preparation of financial statements for external publication. The subjects selected will be issues that provide an opportunity to explore various facets of the regulation of financial reporting and the associated accounting choices implied by such regulations. The topics covered will be at an advanced level and will be subject to some change as the practice of financial accounting develops. The class will, however, include a significant coverage of contemporary issues which have been of interest both to the accountancy profession and to society in recent years.

AG416 Management Accounting Theory and Practice (Julia Smith)

The class examines management accounting from a range of perspectives, and allows the student to develop an understanding of both the theoretical and more academic aspects of management accounting, whilst also allowing them to understand how it works in a practical sense. The emphasis is on the management accountant as a key member of the management team, at the centre of the strategic business decision-making process. A range of case studies, scenarios, academic journal articles, and practical hands-on experience, through a business simulation game, are used to bring the subject to life, and to prepare the student for the 'real world' beyond university.

AG420 Auditing Theory and Practice (Craig McLaughlin)

The class will discuss the nature and purpose of the external audit of financial statements. It will do so through an examination of the formal institutional framework (e.g. the work of the International Federation of Accountants), the informal framework (e.g. the Big Four audit firms) and the processes underlying the collection of audit evidence and reporting of results. The class will adopt the perspective of the institutions

and participants in the audit process themselves. This will necessarily require an agency-based approach to the discipline. While the limitations of this approach will be addressed in the passing, it is intended that students will see this class as a counterpoint to the more rigorous and theoretically motivated classes that are presently offered in the honours programme. This class will build directly on the third year core classes AG308/9. Introducing the subject at that level necessarily requires that a significant amount of class time be devoted to coverage of the practical and procedural aspects of forming an audit opinion and reporting thereon. The scholarly underpinnings of the subject are discussed to the fullest extent possible, but there is insufficient time to do justice to this material.

SEMESTERS 1 AND 2

AG435 Accounting Dissertation (40 credits) – Anees Farrukh/ Supervisors

The Honours degree is awarded for demonstration of advanced knowledge of accounting research, skill in knowledge construction as evidenced in the dissertation, advanced knowledge of a specific field of research, advanced knowledge of data-gathering methods, scholarship in use of sources relied on and a contribution to knowledge development in accounting. The dissertation is the single most important requirement for the Honours degree in accounting, contributing 25% towards the class of the honours degree awarded. Students are required to submit a 30 credit dissertation and a 10 credit methodology and methods coursework assignment.

Accounting Honours Teaching Staff

Dr Anees Farrukh

Anees joined the University of Strathclyde in October 2018 and finished his PhD in July 2019 from the Heriot-Watt University in Edinburgh. His research interests broadly cover the field of accountability and governance related issues; social and environmental accounting; research on human rights and indigenous communities; critical accounting and Sufism.

Mr Matthew Gorrie

Teaching Fellow. Matt is a former auditor in practice and a former ICAS lecturer.. Matt has a background working on a range of projects in Africa and maintains an interest in accounting for international development and aid. Matt's other research interests include accounting ethics and governance.

Professor Lars Helge Hass

Professor Hass joined Strathclyde in the summer of 2020. He was previously Visiting Associate Professor of Accounting at the Henry B. Tippie College of Business, University of Iowa. His research interests include financial reporting, corporate finance, taxation, and innovation.

Dr Yu-Lin Hsu

Dr Yu-Lin Hsu is a Lecturer in the Department of Accounting and Finance at the University of Strathclyde. Before joining Strathclyde in January 2018, she was an assistant professor at the National Cheng Kung University from 2016 to 2018. Her research mainly focuses on the financial reporting. She investigates how companies choose their accounting standards and methods, and explores the rationale behind these decisions and the consequences. Her current research also covers work on accounting choices of SMEs and private firms, and text mining in financial reporting. One of her research projects on British firms' accounting choices for their parents' financial statements was funded by the Ministry of Science and Technology, Taiwan (2016-2017).

Dr Panagiotis Loukopoulos

Panagiotis Loukopoulos is a Lecturer in Accounting in the University of Strathclyde. Before joining the department of Accounting and Finance at Strathclyde Business School, he was teaching Accounting at the University of Limerick.

Panagiotis' research interests lie in the intersection of empirical corporate finance and accounting and include the performance of initial public offerings, executive compensation, political risk, earnings management, and audit risk. He has published in highly ranked International Journals in Finance including the Journal of Corporate Finance, Journal of Banking and Finance, and Corporate Governance: An

International Review. His research work has also been presented at leading international conferences such as the European Accounting Association (EAA), European Financial Management Association, the Financial Engineering and Banking Society Annual Conference (FEBS) and the Sussex Young Scholar Conference, amongst others, as well as at professional organizations and practitioners' conferences and workshops.

Panagiotis has experience in teaching accounting (both financial and managerial accounting) and finance courses at MBA, MSc, and undergraduate level in Ireland and Greece. He has invariably received excellent feedback on his engaging and practice-oriented teaching.

Mr Craig McLaughlin

Senior Teaching Fellow. Craig joined Strathclyde from UWS and has worked in the Learning and Development department and Audit Department at KPMG. Craig has published in the areas of audit, ethics and carbon tax. His research areas cover these as well as accounting in sport and accounting education.

Mr Iain Peers

Teaching Fellow. Iain joined Strathclyde in 2018. He is a qualified Chartered Accountant with a tax background. Iain has supervised dissertations across a wide range of topics, including the development of accounting standards, ethics, gender in accounting, and taxation.

Dr Julia Smith

Dr Smith's research interests are in the area of management accounting, venture capital, and small business. She has worked on interdisciplinary projects with academics in accounting, finance and economics. Her recent and current research covers work on management accounting in SMEs, venture capital decisions in high-technology investments, entrepreneurial orientation in social enterprises, and accounting information systems. She has worked on projects funded by CIMA, ICAS, and the ESRC, amongst others. She is happy to supervise students in any area, but has particular interest and expertise in management accounting, information systems, fieldwork and primary source data gathering.

Dr Ellie Luu

Ellie joined SBS as a Lecturer in Finance in July 2022 after completing PhD at the University of Bristol in June 2022. She obtained a BSc in Accounting and Finance from the University of Bristol and an MSc in Economics and Finance from the University of Bath. She is currently a visiting researcher at the Principles for Responsible Investment (PRI). She is happy to supervise students with interest in topics related to corporate governance, ownership structure, M&As and sustainable finance.

Mr Sheng Li

Sheng joined Strathclyde in Fall 2022. His research interests include bank accounting, taxation, and accounting regulation. He is keen to explore the real effects of accounting and tax rules using data driven analysis. He is also interested in investigating the inconsistency in ESG data over time and across dimensions, as well as how firms strategically shape their ESG disclosure and communicate with market participants about it.

Dr Mark Johnson

Teaching Fellow. Mark joined Strathclyde from Glasgow Caledonian University in 2023, where he was a lecturer in accounting and finance teaching on undergraduate and postgraduate Management Accounting and Financial Management modules. He studied for his PhD at Strathclyde Business School and prior to moving into academia, he worked in both operations and wealth management. Mark has supervised dissertations across a wide range of management accounting topics, including financial management in small businesses, financial literacy development of entrepreneurs in early-stage ventures and financial information systems development.