

University of Strathclyde
Department of Accounting and Finance

Honours Year 2019/2020

Notes for Guidance

Honours Course Administrator
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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

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 |
| Academic Self Confidence | Time Management |

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

Not all of the classes below will run every year.

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) |
| AG415 Contemporary Issues in International Financial Reporting (Yu-Lin Hsu) | AG409 Sustainability Accounting: Theory and Practice (Anees Farrukh) |
| AG420 Auditing Theory and Practice (Craig McLaughlin) | AG416 Management Accounting Theory and Practice (Massimo Contrafatto) |
| AG438 Understanding Accounting Technologies & Institutional Structures (Claudine Grisard) | AG424 Accounting Theories (Panagiotis Loukopoulos) |
| Both Semesters | |
| *AG435 Accounting Dissertation (40 credits) | |

* 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. Instead of an accounting dissertation they have to option of 40480 Accounting Honours Project worth 20 credits). The Honours classification rules are different for BSC student 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

Honours examinations and coursework assignments are graded on the following scale:

| Percentage Mark | Honours Grade |
|-----------------|---------------|
| 70% and above | I |
| 60% to 69% | 2.I |
| 50%-59% | 2.II |
| 40%-49% | III |
| Below 40% | Fail |

The final award will be determined by the following rules.

| Class of Degree | Rules |
|--------------------|---|
| First Class | Average mark of 70% ¹ or above with at least 60 credits at 70% or more |
| Upper Second Class | Average mark of 60 – 69% with at least 60 credits at 60% or more |
| Lower Second Class | Average mark of 50 – 59% with at least 60 credits at 50% or more |
| Third Class | Average mark of 40 - 49% with at least 80 credits above 40% |

The assessment for each class is a mixture of formal examination and coursework. Each class outline will identify the specific nature of the assessment strategy. Copies of past examination papers are available on the departmental web pages.

¹ The mark for each class will be weighted according to its credit value.

Accounting Honours Class Outlines

SEMESTER 1

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.

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.

AG438 Understanding Accounting Technologies & Institutional Structures (Claudine Grisard)

This class is concerned with the use of various social theories in the interrogation of accounting practice. The class begins with a general introduction to social theories in accounting in order to situate the different theoretical perspectives in relationship to each other. It then takes several modern and postmodern theoretical frameworks to evaluate the insights they may or may not offer to accounting practice, practitioners and students. This class aims to provide students with different contemporary theories with which to interrogate accounting from a wider social context. Specifically the class will pay attention to the social, economic and political underpinnings of accounting, critically evaluating accounting's claims to provide neutral information to business.

SEMESTER 2

AG409 Sustainability Accounting: Theory and Practice (Anees Farrukh)

AG416 Management Accounting Theory and Practice (Massimo Contrafatto)

The class examines management accounting from a range of theoretical perspectives. The focus is to examine the boundaries of what is and isn't management accounting, contemporary thinking on management accounting and how management accounting may develop in the future. Management Accounting is described in many different ways to allow students to gather their own understanding and to develop a conceptual framework for evaluating its effectiveness in different institutional and organisational contexts. The aims of this class are to explore the theoretical and philosophical foundations of management accounting practice and to allow students to develop their theoretical and conceptual framework to evaluate management accounting practice. This class will examine six main themes.

- What is management accounting? What are its origins, its theoretical framework, its historical development?
- What can management accountants do?
- How important is the institutional context when evaluating management accounting practice?
- How do contemporary developments in the management of organisations impact upon management accounting practice?
- Are there any new 'solutions' or 'developments' that claim to improve 'management accounting'?
- What are the interactions between management accounting and other forms of 'accounting' (e.g. social accounting) in the organisational context? How and to what extent is management accounting implicated in organisational change?

The class achieves these aims through students reading and developing an understanding of a set of academic articles and student-led seminar discussions and presentations.

AG424 Accounting Theories (Panagiotis Loukopoulos)

SEMESTERS 1 AND 2

AG435 Accounting Dissertation (40 credits) – Andrea Coulson/ 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 Andrea Coulson

Andrea's research and teaching interests include social and environmental accounting and accounting for risk. At a theoretical level she has a special interest in exploring the notion of multiple capitals and theories of value, in particular through interdisciplinary research. She applies her research to empirical investigations of social welfare, protection of human rights and engagement on environmental risk and 'materiality' thresholds for climate adaptation. She has over fifteen years experience of working with the financial services sector on perceptions of social and environmental risks and valuations. Her research and knowledge exchange activities are a direct input into her teaching and are reflected in her classes on Accounting for Risk, Accounting and Sustainability and Research Methodologies.

Mr Anees Farrukh

Lecturer.

Dr Claudine Grisard

She joined Strathclyde Business School in September 2016. Her research is broadly concerned with accounting as shaping and as being shaped by individuals and social groups. Focusing on interactions between persons and, accounting devices and outputs, her research explores the forms of power which influence interactions and space let for resistance and agency.

Mr Matthew Gorrie

Teaching Fellow. Matt joins Strathclyde Business School from ICAS where he was subject controller in Financial Accounting and a principal lecturer in Financial Reporting. Matt has a background working on a range of projects in Africa and maintains an interest in accounting for international development and aid.

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

Lecturer

Mr Craig McLaughlin

Senior Teaching Fellow

Mr Iain Peers

Teaching Fellow

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 current research covers work on management accounting in SMEs, venture capital decisions in high-technology investments, and entrepreneurial orientation in social enterprises. She has recently worked on a project funded by the Carnegie Trust for the Universities of Scotland to investigate a stated-preference approach to financial reporting, but also has current interests in small charities reporting and accounting information systems. 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.