

## PROGRAMME SPECIFICATION

This document describes **BSc Accounting and Finance**. This specification is valid for new entrants from **September 2015**.

The aims of all Honours Degree programmes in Accounting are:

- to provide an intellectually challenging and relevant education which will equip students with the analytical competence, knowledge base, critical capabilities, and personal and technical skills required for future roles in business, the public sector, and society and for further study and doctoral research;
- to combine academic and practical insights into the subject of accounting within an international and comparative context;
- to reflect the dynamic nature of the business world and specifically accounting in the international environment;
- to provide a learning environment informed by the research expertise of academic staff;
- to develop students' lifelong learning skills, and instil and improve a broad range of transferable personal and technical skills;
- to provide for integration between theory and practice by a variety of means including, for example, work-based experience or placement, or input from external business-related visitors;
- to provide students with knowledge and understanding of accounting theory and practice sufficient to meet some of the accreditation requirements of the professional accounting bodies.

The majority of programmes are delivered in three stages, each of which comprises one year of full-time study during which the student must follow courses to the value of four units (one unit is equivalent to 30 notional credits). Programmes which incorporate a year in business are delivered in four stages with stage three consisting of work experience of between nine and twelve months, either in business or for an organisation in the public or not-for-profit sectors, for which students take one 30 credit unit.

Accounting is a broad-based academic subject and a field of study with practical implications, offering the chance to develop related personal and technical skills. The study of accounting involves the consideration of both conceptual and applied aspects of the subject. The degree structure is progressive, allowing students to move from foundation courses to more critical or specialist courses, while maintaining a flexible set of options. A wide range of courses is offered, including those drawn more widely from the School of Management, to ensure that students appreciate the diverse, interdisciplinary nature of **a c c o u n t i n g**, and also gain or reinforce a range of conceptual, technical, intra and interpersonal skills. The programme embeds international and ethical considerations widely, with optional modules grounding the study of accounting and finance in a broader understanding of the perspectives that inform accounting theory and practice.

**Stage one** provides a foundation for advanced and independent study through establishing a platform of essential knowledge and skills. This platform includes the core cognate areas of accounting (financial accounting and management accounting) and finance together with quantitative techniques, considerations relevant to international business, and the economic, ethical and social environments in which the accountant, the accounting profession and organisations operate. Students are required to attend non-credit bearing academic and professional skills sessions, which focus on key study skills which are critical to success at undergraduate level, together with core knowledge of the accounting profession and professional norms. This stage also provides a foundation for the later stages by introducing the main current technical language and practices of accounting in the core areas of financial accounting, management accounting and finance.

In **stage two** there is a greater emphasis on independent learning, and students build upon their foundation knowledge for the further study of the core accounting areas, including an introduction to some of the alternative technical languages and practices of accounting. In addition, students may choose options that extend their knowledge of accounting and finance theories and practices, or other mainstream areas of business and management. Students are also prepared for future careers in business through the study of employability.

In **stage three (stage four for Year in Business students)** students study, at an advanced level, the core areas of accounting and finance, and select specialist options which give the opportunity to develop particular skill sets, to deepen understanding of core accounting theories and practice, and to extend their knowledge of literature, theory and case evidence and the associated practical implications for accounting and finance. Those students on the degree programme with a year in business undertake a continuous period of work experience, before stage three studies, during which they are provided with opportunities for integration of theory and practice.

This document provides a summary of the main features of the programme, and of the outcomes, which a student might reasonably be expected to achieve if full advantage is taken of the learning opportunities provided. Further information is contained in the College prospectus, the College Regulations and in various handbooks issued to students upon arrival. Whilst Royal Holloway keeps all its information for prospective applicants and students under review, programmes and the availability of individual courses are necessarily subject to change at any time, and prospective applicants are therefore advised to seek confirmation of any factors which might affect their decision to follow a specific programme. In turn, Royal Holloway will inform applicants and students as soon as is practicable of any substantial changes which might affect their studies.

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### **Learning outcomes**

Teaching and learning in the programme are closely informed by research undertaken in the School of Management. In general terms, the programme provides opportunities for students to develop and demonstrate the following learning outcomes:

#### *Knowledge and understanding of:*

- the principal interdisciplinary and comparative perspectives that inform accounting and finance theory and practice;
- the international, economic, regulatory, ethical and social environments contexts in which accounting and finance operate, leading to a multifaceted appreciation of accounting and finance, the main accounting frameworks, theories, technical languages and practices, and their relevance and application to theoretical and practical problems;
- the alternative accounting frameworks, theories, technical languages and practices and their relevance and application to theoretical and practical problems;
- the major theoretical tools and theories of finance, and their relevance and application to theoretical and practical problems;
- the financing arrangements and governance mechanisms and structures of business entities, and an appreciation of how theory and evidence can be combined to assess the effectiveness and efficiency of such arrangements;
- contemporary theories and empirical evidence concerning the interaction of accounting and finance with people in organisations, the capital markets and with regulatory systems.

#### *Skills and other attributes*

- A capacity for critical evaluation of arguments and evidence, and the presentation of this in well-structured pieces of work\*;
- An ability to synthesise and evaluate information from a number of sources so as to gain a coherent understanding of both the theory and practice of accounting and finance, and their contexts\*;
- An ability to identify problems, and select appropriate information in order to analyse and draw reasoned conclusions concerning structured and unstructured problems\*;
- An ability to record, summarise and analyse transactions and other economic events;
- An ability to acknowledge and reference sources in an approved format;
- A capacity for independent and self-managed learning, setting priorities and working to prescribed time limits,

- including the planning and execution of an independent study project\*;
- Numeracy skills, including the processing, analysis and interpretation of financial, statistical and other numerical data\*;
- The ability to use effectively contemporary information and communications technology for the acquisition, analysis and communication of information\*;
- \* Effective oral and written communication skills, including communicating quantitative and qualitative information, together with analysis, argument and commentary, in a form appropriate to the intended audience\*;
- \* The ability to work collaboratively and productively with others, including the giving and receiving of constructive feedback.\*

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### Teaching, learning and assessment

Teaching is through a number of means, depending on the specific topic or course, but is mostly by lectures, seminars and workshops. Lectures normally cover the essential subject matter, guided question practice and literature review, and they provide summaries of the key concepts, technical language and debates. Seminars or workshops supplement lectures, or allow students the opportunity to practise or acquire a technical or personal skill. They employ a range of approaches, including case studies, small or large group discussion and other forms of collaborative learning, role-plays, one-to-one interactions including peer feedback and review, question and answer sessions, information technology, or computer-based training. Considerable emphasis is placed on personal study and library work, often in preparation for seminars, workshops and lectures, and courses provide guided reading and indicative bibliography.

Formative and summative assessment methods vary in accordance with the aims and outcomes of a specific topic or course, but frequently involve a combination of in-course assessment and formal end-of-year written examinations. In addition, practical skills assessments, group and individual projects, in-course tests, group and individual presentations, reports, quantitative analysis, and essays are all used at some point during the programmes. For all formative assessments and for in-class tests on AF courses, students receive either written or oral feedback, which may be generic or individual.

At stage one, teaching, learning and assessment focus on the development of foundation knowledge and understanding and the skills for advanced study; at stage two, there is an emphasis on independent learning and development of conceptual capabilities and advanced knowledge and understanding; and stage three allows students to deepen their specialist knowledge, adopt more critical and evaluative approaches and carry out independent research. Full details of the assessments for individual courses can be obtained from the [School](#).

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### Details of the programme structure

Whilst every effort is made to offer all courses each year, occasionally it is not always possible to run some courses. In particular, optional courses offered in Management (MN courses) will be subject to staffing and timetabling constraints. A full list of courses including optional courses for the current academic year can be obtained from the [School](#).

### Validated course codes and titles

#### **Stage One**

*All Students must take: AF1401, AF1402, AF1403, MN1105, MN1205, and MN1505.*

*The following Stage One courses are **mandatory non-condonable** and must be passed in order to progress to Stage Two of the BSc Accounting and Finance and BSc Accounting and Finance (year in business):*

*AF1401, AF1402 and AF1403.*

Students must choose one optional 15 credit course (one half unit) from Business Law (AF1404), from Management (MN) courses, or from another department.

Course Code	Course Name	Credits	Course unit values
AF1401	Financial Accounting	30	One
AF1402	Introduction to Management Accounting	15	Half
AF1403	Introduction to Finance	15	Half
AF1404	Business Law	15	Half
MN1105	Quantitative Methods	15	Half
MN1205	International Business	15	Half
MN1505	Information Systems	15	Half

### **Stage Two**

All Students must take: AF2401, AF2402, AF2403, MN2205, MN2425, and MN2915.

The following Stage Two courses are **mandatory non-condonable** and must be passed in order to progress to Stage Three of the BSc Accounting and Finance and BSc Accounting and Finance (year in business):

AF2401, AF2402 and AF2403.

Students must choose courses to the value of 30 credits (one full course unit) from Audit and Assurance (AF2404), Principles of UK Taxation (AF2406), or from a list of Stage Two Management (MN) courses.

Course Code	Course Name	Prerequisite	Credits	Course unit values
AF2401	Financial Reporting	AF1401	15	Half
AF2402	Management Accounting for Performance and Decision Making	AF1402	15	Half
AF2403	Corporate Finance	AF1403	15	Half
AF2404	Audit and Assurance	AF1401	15	Half
AF2406	Principles of UK Taxation	AF1401	15	Half
MN2205	Strategic Management	MN1205	15	Half
MN2425	Managerial Economics	AF1401	15	Half
MN2915	Employability	MN1205	15	Half

### **Stage three (for Year in Business Students)**

All students must take MN3511

Course Code	Course Name	Credits	Course unit values
MN3511	Year in Business	30	One

### **Stage three (stage four for Year in Business students):**

All Students must take: AF3401, AF3402, AF3403 and AF3409,

All students must also take courses to the value of at least one full course unit (30 credits) from AF3405, AF3406, AF3408, and AF3410.

Students who do not choose all four AF courses above (AF3405, AF3406, AF3408 and AF3410) must choose courses to

sum to 120 credits in total for the year from a list of Stage Three Management (MN) courses.

All courses at Stage three are condonable, except for MN3511 for the Year in Business programme.

Course Code	Course Name	Pre-requisites	Credits	Course unit values
AF3401	Advanced Financial Reporting	AF2401	15	Half
AF3402	Management Accounting for Strategic Analysis	AF2402	15	Half
AF3403	Investment Management	AF2403	15	Half
AF3405	Communication and Impression Management in Accounting	AF1401	15	Half
AF3406	Taxation: Economics, Policy and Practice	AF2406	15	Half
AF3408	International Financial Reporting	AF2401	15	Half
AF3409	Ethics for Accounting and Finance	None	15	Half
AF3410	Contemporary Issues in Accounting and Finance	AF2401, AF2402, AF2403	15	Half

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### Progression and award requirements

The progression and award requirements are essentially the same across all Honours Degree programmes at Royal Holloway as outlined in the College's Undergraduate Regulations. Students must pass units to the value of at least three units on each stage of the programme. Failing marks of 30 – 39% can normally be condoned in up to 30 credits across stages 1 and 2. In the final stage failing marks in up to 30 credits can be condoned. However, on some programmes there may be a requirement to pass specific courses in order to progress to the next stage or to qualify for a particular degree title and this will put restrictions on courses in which failing marks can be condoned (see programme structure above for details).

Students are considered for the award and classified on the basis of a weighted average. For students on the three year programme this is calculated from marks gained in courses taken in stages two and three, and gives twice the weighting to marks gained in stage three.

For students on the four-year programmes with a year in business, final classification is calculated from marks gained in courses taken in stages two, three and four, and gives twice the weighting to marks gained in stages three and four.

For further details on progression and award requirements please see the College's Undergraduate Regulations.

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### Student support and guidance

- Each student, as a member of the School of Management, is allocated a Personal Advisor, who is responsible for academic and personal welfare and meets the student regularly through the programme.
- All students receive regular constructive feedback throughout the programme.
- In addition, students taking the Year in Business will receive assistance in gaining a work placement, and support and guidance on situations, which arise in their work placement.
- Lecturers and tutors are available to all students who wish to talk about academic and other issues related to specific courses. They may be consulted normally during office hours or by arrangement.
- The Academic Coordinators have administrative oversight of all Undergraduate Programmes. Students may seek their advice during office hours or at other times, normally about matters of course or programme registration, programme structures and pathway choices, and administrative or other difficulties encountered on specific courses.
- Detailed student handbook and course specifications are provided to all students.
- Supporting materials and learning resources are available in College and University of London libraries and there

are dedicated computing laboratories.

- Students have access to all College and University support services, including Counselling Service, Careers Service, Health Centre and the Disability & Dyslexia Services (ESO) for students with special needs.
- An induction programme is provided during the first week, with formal advisory sessions on programmes and pathway choices.
- Students are represented on the Staff-Student Committee.

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### **Admission Requirements**

The School's standard conditional offer is available on the [Course Finder](#) web page. However, the School has considerable flexibility in its admissions policy, and strongly encourages applications from non-standard applicants. Students whose first language is not English may be asked for a qualification in English Language Proficiency at an appropriate level. It may also be helpful to contact the [Admissions Office](#) for specific guidance on the entrance requirements.

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### **Further Learning and Career Opportunities**

This degree programme will provide you with skills that are transferable to a wide variety of employment positions.

To further enhance their prospects, all Management students should secure work experience, vacation internships and work placements. Students should begin researching and applying for jobs and graduate schemes in the summer before their final year. The Careers Service supports students at every step with an online jobs and opportunities board, information, events and one-to-one help to check applications and prepare for the recruitment process. For further details please refer to the [Careers Service](#).

The Year in Business programme allows students to work within an organisation for one year between the second and final years. Students who perform well on their placements often find that the employer will encourage them to apply for posts that start immediately after their graduation.

The School of Management offers Masters Programmes in:

- Business Information Systems
- Consumption, Culture and Marketing
- Entrepreneurship
- International Accounting
- International Human Resource Management
- International Management
- Management and Organisations
- Marketing

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### **Indicators of Quality and Standards**

Royal Holloway's position as one of the UK's leading research-intensive institutions was confirmed by the results of the most recent Research Excellence Framework (REF 2014) conducted by the Higher Education Funding Council (HEFCE). The scoring system for the REF 2014 measures research quality in four categories, with the top score of 4\* indicating quality that is world-leading and of the highest standards in terms of originality, significance and rigour and 3\* indicating research that is internationally excellent. 81% of the College's research profile was deemed to be within the 4\* or 3\* categories, an increase of over 20% since 2008. This result placed Royal Holloway 31st overall in the UK for 4\* and 3\* research and 33rd based on an overall Grade Point Average (GPA) score.

The School of Management is ranked 29 in the UK for research of 4\* standard and 24 for 3\* and 4\* research.

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### **List of Programmes**

This programme is taught entirely by staff at Royal Holloway, University of London, and leads to awards of the

University of London. Some combinations of individual courses allow students to apply for exemptions and/or credit for prior learning from professional accounting bodies. The QAA subject benchmark statement in Accounting describes the general features which one might expect from Honours Degree programmes in the subject, and can therefore be used as a point of reference when reading this document (see [www.qaa.ac.uk](http://www.qaa.ac.uk)). UCAS codes are given in parentheses (see [www.ucas.ac.uk](http://www.ucas.ac.uk)).

BSc Accounting and Finance (NN34)

BSc Accounting and Finance (year in business) (M401)

BA Accounting Studies

BA Accounting Studies (year in business)

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## Appendix 1 – Progression Requirements

The regulations relating to the number of courses that students are required to pass in each stage of the degree in order to progress to the subsequent stage can be found at:

<http://www.rhul.ac.uk/ecampus/documents/pdf/regulations/undergraduaterelations.pdf>

The following courses are mandatory non-condonable for the award of BSc Accounting and Finance and BSc Accounting and Finance (year in business); in other words, these courses must be passed to qualify for the award of these named degrees:

At Stage 1: AF1401, AF1402, and AF1403

At Stage 2: AF2401, AF2402 and AF2403

If the above non-condonable course are not passed, but the general progression criteria to move from Stage 1 to Stage 2 or from Stage 2 to 3 are met, the student will transferred to the BA Accounting Studies or BA Accounting Studies (year in business) for their second or third stage of study respectively. Subject to the requirements of the *UG Regulations* being met such as in relation to enrolment, registration and attendance , the student may have the opportunity to take the failed courses as capped resits in the following academic year in order to meet the criteria for potential award of the BSc Accounting and Finance or BSc Accounting and Finance (year in business). Students on the year in business will need to resit in the academic year in which they undertake their year in business and not the following academic year. If these courses are passed on the second attempt, the student will be transferred back to the BSc Accounting and Finance or BSc Accounting and Finance (year in business).

In addition to the above non-condonable course, for students on a programme with a year in business the course unit, MN3511 Year in Business is 'mandatory non-condonable', in other words, must be passed to qualify for the award of a degree –either the BSc Accounting and Finance (year in business) or the BA Accounting Studies (year in business) depending upon courses passed). If MN3511 in stage three is not passed, the student will then be ineligible for an award with the degree title "year in business", but if all other programme specific and College regulatory criteria have been met, may be awarded either the BSc Accounting and Finance or the BA Accounting Studies as appropriate .