

## BSc (Hons) Accounting (Minor: Finance) - LM300

### 1. Objectives

The Programme of Studies aims at imparting students with the knowledge and understanding of accounting practices and its related fields. In light of developments in the body of knowledge expected of professional accountants and the increasing predominance of international accounting standards, this Programme of Studies is particularly geared for candidates who aspire to a professional accountancy qualification and/or a career in business and advisory services. The structure also provides for a minor in finance to broaden the student's knowledge & understanding in the area of corporate & international finance.

### 2. General Entry Requirements

In accordance with General Entry Requirements for admission to the University for Undergraduate Degrees.

### 3. Programme Requirement

A Pass in Mathematics at Advanced Level.

### 4. Minimum Requirements for Awards

#### (i) Degree Award

Core & Elective Structure	Credits
<b>CORE MODULES</b>	
Finance & Accounting	72
Economics & Statistics	3
Computer Science & Engineering	9
Law	12
Management	6
<b>GEM</b>	3
<b>ELECTIVES</b>	3
<b>TOTAL</b>	<b>108</b>

For the degree award all core modules prescribed by the department must be completed.

#### (ii) Diploma Award

A student may opt for a Diploma in Accounting provided s/he satisfies the following minimum requirements:

Structure	Credits
Finance & Accounting	42
Computer Science & Engineering	6
Law	6
Management	6
<b>TOTAL</b>	<b>60</b>

### 5. Programme Duration

	Normal	Maximum
Diploma:	2 years	3 years
Degree:	3 years	5 years

### 6. Credits per Year: Maximum 48 credits, Minimum 18 credits subject to Regulation 5.

**7. Minimum Credits Required for Degree Award: 108**

For the award of the **BSc (Hons) Degree in Accounting with Finance**, the student must obtain at least 108 credits.

**8. Assessment**

Each module will be assessed over 100 marks (i.e. expressed as %) with details as follows (unless otherwise specified):

Assessment will be based on written examination (of 2 to 3-hour duration, as specified) and continuous assessment carrying a range of 10% to 30% of total marks except for the following module:

<b>Module</b>	<b>Continuous Assessment</b>	<b>Written Examination</b>
DFA 2202(3) - Research Methods for Finance and Accounting	50 % (15% for class/lab test and 35% for individual assignment).	50%

Continuous assessment may be based on laboratory work and/or assignments and should include at least one class test. For all modules taught in semester 1, there will be a compulsory class test at the end of semester 1 of the given academic year unless stated otherwise in the Programme Structure. This is applicable to modules examined at the end of the academic year.

For a student to pass a module, a minimum of 30% should be attained in both of Continuous Assessment and Written Examination separately, with an overall total of a minimum of 40% in that module.

Written examinations for all modules, whether taught in semester 1 or in semester 2 or both, will be carried out at the end of the academic year (unless otherwise stated).

Most modules in the structure are **yearly modules** which are taught over a period of two semesters and examined at the end of the second semester only. There are continuous assessments over the period of two semesters and the written examination will be of a duration of 3 hours for a yearly module of 6 credits.

Some modules in the structure are run over 15 weeks and carry 3 credits. The assessment of such modules will consist of continuous assessment and an examination of a duration of 2 hrs at the end of the semester in which the module is run.

Practical Training (ACF 3000) of at least 4 months' duration must be satisfactorily completed for the award of the degree. Such requirement may be waived for part-time students currently in employment.

**Submission Deadline** for dissertation:

Final copy: Mid March in the final year of the programme.

**9. Termination of Registration**

If the CPA of a student is < 40 at the end of an academic year, s/he will have to repeat the entire academic year, and retake modules as and when offered. However, s/he will not be required, if s/he wishes, to retake module(s) for which Grade C or above has been obtained.

Students will be allowed to repeat only once over the entire duration of the Programme of Studies.

Registration of a student will be terminated if

- (i) the CPA < 40 at the end of an academic year and the student has already repeated one year of study; or
- (ii) the maximum duration allowed for completion of the Programme of Studies has been exceeded.

**10. List of Modules - BSc (Hons) Accounting (Minor: Finance)**

**CORE MODULES**

Code	Module Name	Hrs/Wk	Credits
		L+P	
ACF 3116(5)	Monetary and Financial Systems	3+0	3
DFA 1000Y(1)	Principles of Financial Accounting	3+0	6
DFA 1001Y(1)	Cost and Management Accounting	3+0	6
DFA 1002Y(1)	Financial Theory and Practice	3+0	6
DFA 2000Y(3)	Financial Reporting	3+0	6
DFA 2002Y(3)	Corporate Finance	3+0	6
DFA 2003Y(3)	Auditing Principles & Practices	3+0	6
DFA 2104Y(3)	Taxation	3+0	6
LAWS 2005Y(3)	Law of Associations	3+0	6
LAWS 1007Y(1)	Foundations of Mauritian Law	3+0	6
DFA 2202(3)	Research Methods for Finance and Accounting	3+0	3
DFA 3000Y(5)	Advanced Financial Reporting	3+0	6
DFA 3006Y(5)	International Finance	3+0	6
DFA 3021Y(5)	Financial Management and Control	3+0	6
CSE 1010e(1)	Introduction to IT	O.E.	3
CSE 1021(1)	Basic Computer Applications	3+0	3
CSE 3203(5)	Management Information Systems	3+0	3
MGT 1111(1)	Organisation & Management	D.E.	3
MGT 1235(1)	Managing People in Organisations	3+0	3
STAT 1004(1)	Statistics for Finance	3+0	3
ACF 3000	Practical Training	-	0
DFA 3099Y(5)	Dissertation	-	6

**ELECTIVE MODULES**

ACF 3003(5)	Advanced Auditing	3+0	3
DFA 3004(5)	Advanced Taxation	3+0	3
ACF 3210(5)	Company and Business Valuation	3+0	3

**Note: All 3-credit modules** are run over 15 weeks and exams are scheduled at the **end** of the semester in which the module is run.

## 11. Programme Plan - BSc (Hons) Accounting (Minor: Finance)

Note for modules carrying asterisk(s):

\* These are 3-credit modules which will be run during and examined at the end of the first semester.

\*\* These are 3-credit modules which will be run during and examined at the end of the second semester.

### YEAR 1

<b>Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 1000Y(1)	Principles of Financial Accounting	3+0	6
DFA 1002Y(1)	Financial Theory and Practice	3+0	6
DFA 1001Y(1)	Cost and Management Accounting	3+0	6
CSE 1010e(1)	Introduction to IT*	O.E.	3
CSE 1021(1)	Basic Computer Applications**	3+0	3
MGT 1111(1)	Organisation & Management*	D.E.	3
MGT 1235(1)	Managing People in Organisations**	3+0	3
LAWS 1007Y(1)	Foundations of Mauritian Law	3+0	6

### YEAR 2

<b>Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 2000Y(3)	Financial Reporting	3+0	6
DFA 2002Y(3)	Corporate Finance	3+0	6
DFA 2003Y(3)	Auditing Principles & Practices	3+0	6
DFA 2104Y(3)	Taxation	3+0	6
LAWS 2005Y(3)	Law of Associations	3+0	6
ACF 3116(5)	Monetary and Financial Systems*	3+0	3
STAT 1004(1)	Statistics for Finance*	3+0	3
DFA 2202(3)	Research Methods for Finance and Accounting**	3+0	3

### YEAR 3

<b>Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 3000Y(5)	Advanced Financial Reporting	3+0	6
DFA 3006Y(5)	International Finance	3+0	6
DFA 3021Y(5)	Financial Management and Control	3+0	6
CSE 3203(5)	Management Information Systems**	3+0	3
DFA 3099Y(5)	Dissertation	-	6
<b>ELECTIVES</b>			
<b>CHOOSE ONE FROM</b>			
ACF 3003(5)	Advanced Auditing**	3+0	3
DFA 3004(5)	Advanced Taxation**	3+0	3
ACF 3210(5)	Company and Business Valuation**	3+0	3

**Note 1:** It is compulsory for students to complete a dissertation of 10,000 to 12,000 words. This dissertation should start in Year 3, carrying 6 credits.

**Note 2:** Students will have to complete a minimum of one (1) General Education Module (GEM) over the three years of Programme of Studies. List of GEMs will be posted on Faculty Notice Boards at the start of every semester.

Total Number of Core Yearly Modules: 13 (6 credits per module)  
 Total Number of Core Semester Modules including GEM: 9 (3 credits per module)  
 Total Number of Elective Semester Modules: 1 (3 credits per module)

As follows:

	CORE		ELECTIVES		GEM
	Yearly	Semester	Yearly	Semester	
Year 1	4	4	-	-	
Year 2	5	3	-	-	
Year 3	4	1	-	1	
<b>TOTAL</b>	<b>13</b>	<b>8</b>	<b>-</b>	<b>1</b>	<b>1</b>

Note: Electives are subject to: (i) availability of resources, and (ii) minimum critical mass of students for the elective.

## 12. Outline Syllabus

### ACF 3003(5) - ADVANCED AUDITING

Professional & Ethical Considerations; Audit Process, Assignment & Reporting; Current Issues in and Development in Auditing; Small Business Audit; Audit of Group Companies; Specialised Audits: Bank, Insurance, Investment Trusts and Pension Schemes; Investigations; Auditing in the Public Sector.

### ACF 3116(5) - MONETARY AND FINANCIAL SYSTEMS

The macro-economic environment; The Properties and Pricing of Financial Assets; Financial Institutions; Financial Markets; Analysis of interest rates; Monetary Policy; Analysis of Exchange Rates; Corporate Sector Finance.

### ACF 3210(5) - COMPANY AND BUSINESS VALUATION

Purpose of valuation; Valuation from the vendor's perspective; Valuation for the buyer's perspective; Legal requirement; Laws related to business and company valuation; Tax implication; Tax implication on sale/acquisition of company; Methods of valuation: Asset basis; Earnings basis; Dividend basis; DCF basis.

### CSE 1010e(1) - INTRODUCTION TO INFORMATION TECHNOLOGY

IT and Computers; Stepping in the Computer; Input and Output Devices; Secondary Storage; Programming; Systems Software; Applications Software; Systems Development; Computer Networks; The Internet; Computer Security; Software Utilities; Issues and Trends in IT.

### CSE 1021(1) - BASIC COMPUTER APPLICATIONS

Introduction to Database Management Systems and User Interfaces; Electronic mail; Practical uses of Local and Wide Area Networks; Software packages.

### CSE 3203(5) - MANAGEMENT INFORMATION SYSTEMS

Fundamentals of information systems; Information systems for business operations; Decision support systems; Information systems for strategic advantage; Managing information technology; Planning and implementing change; Business process re-engineering; Executive Information systems.

### DFA 1000Y(1) - PRINCIPLES OF FINANCIAL ACCOUNTING

The Role of Accounting Information; Recording and Summarising Transactions; Accounting Concepts & Preparing Final Accounts; Adjustments to Final Accounts; Capital v/s Revenue Expenditure; Bank Reconciliation Statement; Depreciation; Correction of Errors; Control Accounts; Value Added Tax; Stock Valuation Methods; Partnerships; Goodwill and Changes in Partnerships; Incomplete Records; Accounting for Not-for-Profit Organisations; Limited Companies; Business Purchase; International Accounting Standards & Desirable Attributes of Accounting Information; Cash Flow Statement; Interpretation of Financial Statements; Branch Accounting.

The Use of Accounting Packages; Nominal Ledger, Purchases and Sales Ledger, Payroll and Stock Control. Setting up of the system, with integration of the various modules. Carrying out end of period routines. Preparation of financial statement.

#### **DFA 1001Y(1) - COST AND MANAGEMENT ACCOUNTING**

Elements of cost; Cost Accounting System; Cost Book Keeping; Job & Batch Costing; Contract Costing; Process Costing; Joint Products & By-Products Costing; Operation & Service Costing; Absorption and activity-based costing; Marginal Costing & Contribution Analysis; Break Even & Cost Volume Profit Analysis.

Introduction to Management Accounting; Accounting for Decision Making - Short & Long Term; Decision Making with Uncertainty; DCF Techniques; Pricing Policies; Relevant Costs; Budgeting & Budgetary Control; Evaluation of Fixed/Flexible, Zero Based, Incremental, Periodic, Continuous and Activity Based budgetary systems; Budget Review; Costing Techniques; Absorption, Marginal and Opportunity Cost Approaches for Specific Orders/Operations; Life Cycle Costing; Target Costing; Standard Costing and Variance Analysis, Significance, Interpretation & Relevance of Variances; Planning & Operational Variances.

#### **DFA 1002Y(1) - FINANCIAL THEORY AND PRACTICE**

The financial system; Capital markets; An Analysis of the Mechanisms of the Financial System in the economy: Theory and Current Statistics; Time value of money; Capital Budgeting: an introduction; Valuation of Financial Assets; Bond analysis: an introduction; Risk, Return and Diversification; Efficient Market Hypothesis; Multinational Finance: an introduction; Consumption, Investment and the Capital Markets; Theory of choice: utility theory given uncertainty; State Preference Theory; Objects of choice: Mean variance uncertainty; Asset Pricing Theory, Agency Theory, Portfolio Theory.

#### **DFA 2000Y(3) - FINANCIAL REPORTING**

IASC Framework; Revenue Recognition; Reporting Financial Performance; Presentation of Financial Statements: Fixed Assets, Investments, Inventories, Construction Contracts; Deferred Taxation; Operating and Finance Leases; Earnings per Share. Rationale for Group Financial Statements; Fair Values and Goodwill; Accounting for Subsidiary Undertakings, Associates and Joint Ventures; Consolidated Cash Flow Statement; Foreign Currency Translation and Transactions; Accounting for Foreign Undertakings; Merger Accounting; Segmental Reporting.

#### **DFA 2002Y(3) - CORPORATE FINANCE**

Present values and wealth; Risk and return; Capital budgeting and risk; Market Equilibrium: CAPM and APT: Theory and empirical test; Correlation structure of Security Returns; EMH and its implications in Corporate Financing; Capital Structure and Cost of Capital: Theory, Empirical Evidence and Applications; Leasing; The Dividend Policy: Theory, Empirical Evidence and Applications; Gilt-edged securities: Interest rate theory and pricing of bonds; Introduction to Options; Introduction to Financial Futures; Multinational Finance; Hedging Strategies; Mergers, Acquisition and Restructuring: Theory and empirical evidence; Treasury Management.

#### **DFA 2003Y(3) - AUDITING PRINCIPLES AND PRACTICES**

Nature of Audit; Regulatory Framework of Auditing; Appointment, Resignation and Dismissal of Auditors; Auditors' Rights, Duties and Liabilities; Auditors' Independence; Audit Planning; Audit Programmes and Working Papers; Audit Evidence; Audit Risks & Internal Control; Audit Process; Audit Assignments; Reporting; Auditing in a Computerised Environment; Quality Control; Sampling; Internal Audit and Internal Review; International Standards on Auditing; Regulation.

#### **DFA 2104Y (3) - TAXATION**

Mauritian Tax

Principles of Taxation; Power of Commissioners; Administration of Mauritian Tax; Taxation of Individuals from various sources; Capital allowances; Partnership and company Taxation; Taxation of Trusts and deceased persons; Value Added Tax; Anti Avoidance Taxation Relief.

Introduction to UK Taxation

Principles of Schedular Systems; Powers of commissioners; Administration of Tax; Income Tax Individuals from various sources; Business Taxes; Capital Allowances; Loss Reliefs for individuals; Partnership Taxation; Introduction of capital Gains Tax.

**DFA 2202(3) - RESEARCH METHODS FOR FINANCE AND ACCOUNTING**

Analysis of the science of research; Key Elements of Research; Research Designs; Data Issues; Hypothesis Development; Data Collection Methods; Causal Methods; The Use of Software in Research; The use of Parametric and Non-parametric Statistical tests; General Research Methodology; Plagiarism; Referencing; Case Study analysis of key Accounting or Finance Literature.

**DFA 3000Y(5) - ADVANCED FINANCIAL REPORTING**

Accounting Theory; Decision Usefulness Approach; Definition of Income; Valuation Methods; Inflation Accounting; Positive Accounting Theory; Legal Requirements and The True & Fair View; Standard Setting Process; Earnings Management; Financial Statement Analysis; Corporate Failure Prediction. Reporting the Substance of Transactions; Related Party Disclosures; Accounting for Intangible Assets; Accounting for Financial Instruments and Hedges; Corporate Governance; Accounting for Social Responsibility; Accounting Ethics; Current Financial Reporting Issues.

**DFA 3004(5) - ADVANCED TAXATION**

UK Taxation

Corporate Tax; Loss Reliefs for companies; Capital Gains Tax including shares and available Reliefs; Value Added Tax; Inheritance Tax and Exemptions; Personal Tax Deferrals and Mitigation; International Aspects of Taxation; Residence and its Implications; Comparative Tax System; Tax Planning.

**DFA 3006Y(5) - INTERNATIONAL FINANCE**

The International Monetary System; Using Balance of Payments Data; The Foreign Exchange Market; International Parity Conditions; Foreign Currency Options; Measuring and managing foreign exchange exposure; Internal and external techniques of exposure management; Interest rate exposure; Capital and Ownership structure; Global cost of capital; Capital markets and other sources of funding for the global firm; Corporate strategy and Foreign Investment Decisions; Taxation issues; Political Risk Management; Managing Multinational Operations; Working Capital Management; Import and Export Financing; Issues in International Finance.

**DFA 3021Y(5) - FINANCIAL MANAGEMENT AND CONTROL**

Financial Management Objectives; Nature, Purpose and Scope of Financial Management in profit and non-profit making organisations; Financial Management Environment; Sources of finance (equity, debt, near-debt and financing of SMEs) and relative costs; Requirements; Capital Structure Planning and Policy including application of Modigliani and Miller propositions; Cost-Volume Profit Analysis & Operating Leverage; Analysis of Capital Budgeting Decisions - Identifying Free Cash Flows and Appraisal of capital investment opportunities (DCF and Non-DCF Techniques) inclusive of effects of taxation, inflation, risk and uncertainty; leasing v/s buying with borrowed funds decisions; Financial & Profit Planning; Nature & Scope of Working Capital Management; Management of Stock, Debtors, Short Term Funds, Cash, Overdrafts, and Creditors; Techniques of Working Capital Management.

Management Control in Decentralised Organisations - Divisional Performance, Transfer Pricing; Quantitative Aids to Budgeting; Performance Measurement Models – Balanced Scorecard, Financial v/s Non Financial Business measures, Benchmarking; Non Profit Organisations; Public Sector; Impact on Reward Schemes; Planning & Control – Strategic Management Accounting; Management Accounting Framework; Management Accounting Systems – Design, Objectives, Recording and Format of Reports; Management Accounting Theory – Behavioural Implications of Management Accounting Practices.

**DFA 3099Y(5) - DISSERTATION**

The assessment of final year dissertation will be based on the application of accounting and/or finance skills imparted during the course to a real-life or research-oriented problem.

**LAWS 1007Y(1) - FOUNDATIONS OF MAURITIAN LAW**

The Historical Background of Mauritian Law – Impact of English Law and French Law and other Legal Systems – Features of a mixed law system. Various branches of law – Public law and Private Law and sub division thereof; Civil Process and Criminal Process; Organisation of Courts; The legal profession and Judiciary; Meaning of Law; Nature of law; Law and Social Sciences; Law and Morality and other Normative System; Sources of Law; Constitution, Legislation, Subsidiary legislation, Customs, Books of Authority, Common Law and Equity; Case-law – Interpretation of cases; Statutory interpretation; Legal Thoughts and Legal Reasoning; Les droits subjectifs – les droits patrimoniaux et les droits extrapatrimoniaux, les sources de droits; Les personnes physiques et les personnes morales; Introduction au droit des contrats et à la responsabilité délictuelle.

**LAWS 2005Y(3) - LAW OF ASSOCIATIONS**

This module will cover 45 hours Company Law, 25 hours of Corporate Insolvency and 20 hours of Sociétés. The Company as a medium to conduct business; Different types of companies; Registration of Companies; Constitution of Companies. Consequences of Incorporation: Corporate Personality and lifting the veil. Share Capital and Methods of Public Offering; The Management and Control of Companies; Directors' Duties, Majority Rule and Minority Shareholders' Protection; Shareholder Remedies, Company Meetings, Insider Dealing.

Sources and Objectives of Insolvency Law; Causes of Corporate Failure; General Principles of Winding Up. The Appointment, Control, Powers, Duties and Release of the Liquidator; Powers of the Court, Voluntary Winding Up; Members' and Creditors' Winding Up; Declaration of Solvency; Meetings of Members and Creditors; Dissolution; Defunct Companies; Outstanding Assets; The Official Receiver; Receivers and Managers. Appointment, Powers, Duties and Liability of Receiver.

Classification of "Sociétés" - Definition; General Principles: The Contract of "Société". The "Société" as a legal person; Formation, Conversion, Merger, Scission and Dissolution of "Société". Gerants. Partners. Specific "Société": "Société" en nom collectif.

**MGT 1111(1) - ORGANISATION AND MANAGEMENT**

Management Concepts and Functions; Development and Management Theories; The Internal and External Environments of the Organisation; Social Responsibility and Ethics in Management; Managerial Decision Making; The Planning Process; The nature of Organisation Structure; Organisational Control; Contemporary Issues in Management; Management in Future.

**MGT 1235(1) - MANAGING PEOPLE IN ORGANISATIONS**

Introduction to People Management, Historical Background and Evolution of People Management, Personnel Management v/s Human Resource Management, Motivation, Leadership Styles and Traits, Commitment of Employees, Human Resource Planning, Recruitment and Selection, Training and Development, Performance Management, Employee Relations, Teamwork and Empowerment.

**STAT 1004(1) - STATISTICS FOR FINANCE**

Frequency distribution – Summary measures. Probability & probability distributions. Introduction to Statistical inference: Sampling distributions. Interval estimation. Correlation and regression. Non-parametric tests.