

Colbourne College

ASSIGNMENT BRIEF

Unit Number and Title	UNIT 13: FINANCIAL REPORTING
Academic Year	2017
Student Name And ID Number	
Unit Tutor	
Mode of Study	
Assignment Number & Title	LO 4. Evaluate international differences in financial reporting.
Issue Date	
Submission Date	

**TERM PAPER DECLARATION:
STATEMENT OF ORIGINALITY AND AUTHENTICITY**

I confirm that the term paper I am submitting is an original and authentic piece of work written by myself that satisfies academic rules and regulations with respect to Plagiarism. I further confirm that I have fully referenced and acknowledged all material incorporated as secondary resources in accordance with the Harvard System. *Please note that Term paper will not be marked without the inclusion of this signed declaration by the student/s.*

STUDENT/S SIGNATURE

DATED

OFFICIAL USE BELOW: GRADE AND SUMMATIVE REMARKS

Grade Assigned		
Assessors' Name & Date	MARKER	INTERNAL VERIFIER
Assessor's Summative Feedback		
Assessors' Signature & Date	Marker	IV

FORUM AND TERM PAPER ASSIGNMENTS

Unit 13: Financial Reporting

Unit code: K/508/0526

QCF level: 5

Credit value: 15

AIM

The overall aim of this unit is to develop the knowledge, understanding and skills which are required in the preparation of financial statements. Students will become aware of the appropriate financial standards which influence and inform the production of financial statements. They will also explore the conceptual frameworks for financial reporting and how they are related to the reporting of financial information.

On successful completion of this unit students will be in a position to prepare, analyse, and audit financial statements in a workplace context and be able to assist senior colleagues in the interpretation of complex financial information. In addition, students will have the fundamental knowledge and skills to progress on to a higher level of study.

LEARNING OUTCOMES

By the end of this unit a student will be able to:

1. Analyse the context and purpose of financial reporting.
2. Interpret financial statements.
3. Evaluate financial reporting standards and theoretical models and concepts.
4. Evaluate international differences in financial reporting.

COURSE CONTENT AND OBJECTIVES

LO 4: Evaluate international differences in financial reporting

LO 4. Course Content

International differences:

- Different financial reporting principles in relation to international companies.
- The international differences before the IFRS and how countries have responded to the IFRS.
- International differences in external financial reporting and factors that influence differences.

THE OBJECTIVES OF THE ASSIGNMENT ARE TO:

- P7. Evaluate the differences and importance of financial reporting across different countries.
- M4 Critically evaluate the factors that influence international differences in financial reporting.
- D3 Using appropriate theories and models suggest how organisations can effectively respond to existing and potential financial problems.

ASSIGNMENT FOUR

In small teams of **three (3) members**, carry-out the following activities

TASK ONE: P7. Evaluate the differences and importance of financial reporting across different countries.

- Use the four-section research essay structure.
600 - 750 Words

For A Higher Grade: MERIT

While addressing the two tasks, be sure your work meets the following standard to be awarded a higher grade. For MERIT GRADE:

- M4 Critically evaluate the factors that influence international differences in financial reporting.

TASK THREE: D2 Using appropriate theories and models suggest how organisations can effectively respond to existing and potential financial problems.

This task is for Higher Grade: DISTINCTION. This Distinction Grade Covers LO 3 And LO4.
Individual Work

ASSIGNMENT INSTRUCTIONS AND RESOURCES

TERM PAPER REQUIREMENTS

Assignments are mainly research papers. This means that to carry out the given tasks in the assignment will require extensive search for information in valid materials, critical review of the literature found, and citing all sources in the research report. Information should be drawn from sources e.g. textbooks, eBooks, journal articles, companies' websites, newspapers and professional subject-specific articles and websites.

ORGANISATION AND SUBMISSION OF GROUP FORUMS AND TERM PAPER ASSIGNMENTS

The main sections of the research essay are:

Section One | Introduction

Introduce your theses statement and very briefly define the key terms in your assignment.

Section Two | Research Findings

Provide a numbered list of the main sources that you are citing from with a brief argument from each that directly answer the task that you are undertaking. You will discuss these findings here but in paragraph 3 when you are presenting your argument. The minimum number of sources to be cited are stated in your assignment instructions - be sure to meet that requirement.

Section Three | Discussion Of The Research Findings

Here you will carry out the command in the assignments. That is, use your research findings in paragraph two to now explain, discuss, analyze, compare etc. as the task states. Ensure you know what the command verb wants you to do before you begin writing up the research report. See the direct link to the definitions of the [Command Verbs](#) used in the assignments.

Section Four | Conclusion

Your conclusion is a summary of the key points in your assignment, e.g. the presentation of the outcome or results.

ORGANISATION OF THE TERM PAPER FOR SUBMITTING:

Cover Page | Access A Sample On iTutor

Complete fully and use the Assignment Brief for the cover.

Table of Content (TOC)

Your Table of Content shows all inclusions in your assignment report by titles and page numbers. Microsoft Word has templates that you can use to produce a neat TOC.

Include The Score Sheets | Access Score Sheets For Each Assignment On iTutor

The score sheets are used to grade your assignment and provide you with the feedback. Print same and include for each assignment submitting.

Include Reference Page In Assignments | Reference Page Lists All Sources Cited In-text

The Reference Page is a list of all sources that you cited in-text. Place the sources in-text in alphabetical order in the reference list. Use citethisforme.com to do your referencing. Remember to select Harvard Referencing before executing the tasks.

PREPARING AND SUBMITTING THE WORK

- Number All Pages in your work
- Use headings for each task in the assignment (e.g. AC 1.1 / P1 Task Instructions)
- Use Font Style: Arial
- Use Font Size: 11
- Use Paragraph Spacing: 1.5
- You Must Submit One Hard copy Of the Assignment And Upload The Soft copy Here

Submitting The Work Online | Upload To iTutor

- ❖ Your work must be sent along with the receipt for the printing. Both MUST be received on or before the published deadline to submit. Do not send payment before the work to be printed. Do not send the work to be printed without payment. If both are not done before the deadline, the work is considered not received.

FEES FOR PRINTING AND BINDING

Per Page To Print In JMD: Black: US\$20 Color: JM\$30 - \$100 Binding: JM\$150
Per Page To Print In US\$: Black: US\$2 per 1-12 pages Color: US\$1 per page Binding: US\$2

Where You Pay: view the different methods at www.studyaimusa.org

SCORING THE DISCUSSION FORUM

To Pass the Discussion Forum you must:

- i) Participate in no less than 8 of the 12 weekly peer group meetings on the semester.
- ii) Submit ALL required group work timely and at required standard.
- iii) Answer the questions in sufficient length and breadth to demonstrate:
 - 1) grasp of the subject content
 - 2) ability to apply the knowledge to the context provided;
 - 3) ability to think critically and identify risks, limitations and challenges in the contents and contexts provided;
 - 4) ability to engage and cooperate in a team; and
 - 5) ability to meet deadlines by completing the assignments and posting them to the group on or before the published deadlines.

You will **fail the discussion forum** and unit if you:

- i) Fail to post the required number of times (8 of 12 weeks).
- ii) Fail to demonstrate reasonable breadth of knowledge in the content area.
- iii) Fail to properly cite your sources. Plagiarism is not tolerated under any circumstances.
- iv) Fail to present original work. Do not duplicate from your peers' work posted in the group.
- v) Fail to consistently engage or participate in the required team-work and group dialogue.
- vi) Fail to post your assignment by the published weekly deadlines.

❖ If you fail the Forum for the unit, you automatically fail that course unit.

SCORING THE TERMPAPER

Students' work must meet the following requirements (alongside those identified in the Discussion Forum):

1. Carry Out the command verbs e.g. in AC 1.1: To **Evaluate** which means: "Provide evidence from a wide range of sources which both agree with and contradict an argument."
2. Provide evidence of adequate research based on accuracy and depth of content shared.
3. Discuss the topics and perspectives related to your research findings and Course Content.
4. Demonstrate acceptable level of proficiency in writing and/or speech for college-level: Diction, Expressions, Grammar, Spelling, Usage and Sentence Structures.
5. Use Harvard Referencing Style Through-out the work.
6. Cite at least Six (6) Valid Sources in the tasks e.g. AC 1.1. AND 1.2.
7. Have no Plagiarism infringements. Submit a Plagiarism Report with all assignment showing no higher than 11%. A Referred Grade is awarded if it exceeds or is not included.
8. Meeting Professional Standards for a structured Presentation.
9. Include a Reference Page.

❖ Students work are Awarded: **PASS** Grade | **MERIT** Grade | **DISTINCTION** Grade based on the above criteria. **FAIL GRADE** is awarded only when students fail to submit, participate or complete the required assignments.

❖ **IMPORTANT!**

Here is a direct link to the definition of the Command Verbs used in these tasks:

LINK: <http://www.ocr.org.uk/Images/149928-command-verb-definitions.pdf>

SUBSTITUTION PAPER, DEADLINES, AND RESTRICTIONS

CLASS ATTENDANCE

Punctuality and attendance are required for students studying online and in-class. To be awarded a grade for the unit, students must attend no less than 8 of the 12 classes on the semester. Students who fail to meet these requirements will earn an 'F' grade on the assignment and unit.

GROUP FORUM PARTICIPATION AND ASSIGNMENTS

Assignment requirements are same for online, in-class and distant learners. To be awarded grade on the Group Assignments, students must attend no less than 75% of the scheduled team meetings. Students who fail to meet these requirements will earn an 'F' grade on the assignment and unit.

TEAM MEETING REPORTING

Alongside with group work assignments, submit a separate document that records the Minutes collected at the required weekly team meetings. Use the template provided on iTutor to report out:

- a. Date of meeting
- b. Names of Attendees
- c. Discussion: on the lesson contents and the requirements of each Assessment Criteria (e.g. AC or P)
- d. How the tasks will be organized
- e. Who will carry out specific areas of each task.
- f. Decisions adapted or pending.

USING SUBSTITUTION PAPER TO REPLACE THE GDF AND TERM PAPER ASSIGNMENTS

L5 and L7 students may choose to use alternative assessment methods to replace the GDF, term-paper, re-sit paper, or failed assessment/s. The replacement methods of assessments are oral presentations with PowerPoint, **OR** work experience with reflective journaling. Substituting the research term-paper and GDF is optional and the cost is borne entirely by the student making the request. To be approved you will submit the request in writing to sso@studyaimusa.org before week four of the semester ends. You must continue with the current assignment requirements until you have received written approval from the Associate Director Of Administration. No more than two (2) substitution paper on any one semester is allowed (or 50% of the program). *NOTE! Resit and Failed assessments incur course fee charges separately costs as published in this document. Alternate Assessment is a separate and optional cost.

COST OF SUBSTITUTION ASSESSMENT

Work Experience: Cost of substitution paper, experiential Supervisor, and assessment: \$55 per unit

Oral Presentation: Cost of substitution paper, and Assessors: \$45 per unit

EARLY DEADLINES FOR ASSIGNMENTS

Students are expected to submit coursework on or before the deadline published in the assignment. All dates given are early deadlines.

LATE SUBMISSION OF ASSIGNMENT WITH LATE FEES

There is a further extension of no later than three weeks from the published deadline for the submission of late work. Contact Student Services if you are unsure of the late deadline.

LATE FEE IS \$12.00

Late Fee of \$12.00 is applied per assignment eg. \$12 for the late term-paper; and \$12 for the late Discussion Forum. No Assignment is acceptable after the late deadline under ANY Circumstances (excluding extenuating circumstances). Thereafter a FAIL GRADE is awarded for the assignment.

CORRECTION OF GROUP WORK WITH REFERRED GRADE

TERM PAPER

Group work that is returned to the student with Referred Grade must be resubmitted as individual work ONLY.

GROUP DISCUSSION FORUM

For group forum work that is returned to the student with Referred Grade, the student will take the Replacement Paper / Re-sit Exam which is a supervised open book written exam. Alternate paper might be an oral exam. Either way, both are individual assessments.

FEE FOR RESIT OF ASSIGNMENTS WITH REFERRED GRADE

See the term-paper instruction pages.

TIMELINE TO SUBMIT THE CORRECTIONS ON REFERRED GRADES

At the end of the full duration of the program, students have a grace period of four months (One Semester) to make all corrections. Students only pay for the referred units submitting to be corrected. Continuing fee is not charged to the students during the four months grace period.

MARKERS' RETAINER FEE

Once the four months grace period expires and students remain with outstanding work to be assessed, the continuing fee of \$360 (Markers' Retainer Fees) is charged to the student for the school year. Students also pay for the referred units submitting to be corrected.

TENURE EXPIRATION

Students must complete and pass all units on the program within 36 Months of the college start date and receive the Diploma from Pearson. After this 36 Months period has expired, the student must retake all classes and courses in the program.

EXTENUATING CIRCUMSTANCES

Students are encouraged to submit/sit assessments at the prescribed time, yet accommodations are made in extenuating circumstances as follow:

1. **Medical Reasons.** If the students fail to submit course-work on time due to medical conditions verified by a doctor's certificate, the work is treated same as referred in terms of revised deadlines, grading restrictions and referred fees. It is important that students seeking exemption for medical reasons advise Student Services before the deadline expires.
2. **The death of an immediate family in the household.** Evidence must be provided of the relationship and death.
3. **Jury Duty.** Evidence must be provided of the request, and also the service started or completed.

RESIT PRIVILIGE

1. For students to qualify for Resit they **MUST ATTEMPT ALL** assessments in the unit and earn at least a Referred Grade.
2. A student who has taken ill during an examination or assignment submission dateline may also qualify for Resit after proper written evidence is collected and assessed by the Faculty and submitted to the Head of Faculty for approval.
3. Resit fees apply in all circumstances under which new assessments are approved or extensions granted beyond the late deadlines.

RESIT APPROVAL AND FEE

All evidences must be collected by the Faculty and produced to Student Services no later than 5 days after the examination/deadline expires. The outcome is communicated directly to the student by email. If approved, the Resit Fee of \$45.00 (**per** assignment) is paid by the student and receipt emailed to Student Services. The supplementary dateline will be communicated to the student by email. Resit fee for individual assessment criterion is \$12.00 e.g. AC 1.1 or P1. For whole Assignment is \$45.00 e.g. Learning Outcome 1.

REFERRED / RESIT GRADE

Students earn a Referred Grade if the submitted assignment fail to achieve the criteria for PASS.

- ❖ Hospitality Students must earn a **PASS GRADE** on all Assessment Criteria (AC) on the term-paper to pass the course.
- ❖ Business and Aviation Students must earn a **PASS Grade** on all Assessment Criteria with P e.g. P1, P2 etc. to pass the course.

INCOMPLETE GRADE (IC)

Students are awarded Incomplete (IC) when they fail to complete any part of the required coursework. This may be due to approved reasons (extenuating circumstances) or failure to submit work. In all cases IC changes to Fail Grade on the students record after eight (8). Only students approved for extenuating circumstances can retake an assessment. Thus, all other IC will automatically change to 'Fail' after eight weeks.

FAILING THE COURSE

1. Students who did not sit an examination and did not withdraw formally will receive a Failing grade.
2. Students who differed for financial reasons or illness will earn an IC – Incomplete Grade. Incomplete Grades then are changed to Fail Grades after eight weeks.
3. Students who fail the discussion forum but pass the term-paper or vice versa. You must earn a Referred OR Pass Grade on both the Forum and Term-Paper to avoid retaking the course unit.
4. If you fail the course you must retake the class when it is offered next. The cost per course unit is listed on the Tuition Page of the website.

THESE COMMON CIRCUMSTANCES DO NOT QUALIFY AS EXTENUATING CIRCUMSTANCES

LOSS OF DATA

Please back-up your work consistently on independent media. Computer malfunctioning or errors are common but not acceptable reasons for special considerations. Special considerations are granted only for extenuating circumstances discussed above and no other factor.

JOB RESPONSIBILITIES

Working Students are advised to take 2-3 courses per semester. Four courses as recommended to complete the program on the published deadline. However, if taking full-time coursework will hinder you from meeting your required course-work deadlines or meeting quality standards, it is best that you take three courses and extend your tenure by one semester.

Job responsibilities are not acceptable reasons for special considerations because we have only one standard for everyone in the institution. Special considerations are granted only for extenuating circumstances discussed above and no other factor.

STUDENT SATISFACTION SURVEY

To develop and maintain a collegiate environment to sustain Higher Education, students are encouraged to participate at end of each semester in the Online Satisfaction Survey. Your input will help us to improve our programs and personnel. A degree today is like citizenship and good College education is a platform for you to: develop the required competencies for a degree, social skills, but also to enjoy learning. So, tell us what you want to do to make your college experience better. Be respectful, and be honest. The Form is accessible here:

<http://www.studyaimusa.org/student-feedback-form.html>

REVISION DATES OF UNITS AND COURSE RULES

The Academic Guidelines contain policies that are approved by Colbourne's Academic Board. The most current draft are the existing procedures to manage and administrate the academic program and are effective as at the publication of the new document. In all cases the current policies take precedence over previous rules.

REVISION OF THE CURRENT ACADEMIC POLICIES

July 2017 * added that L5 and L7 students may choose to use alternative assessment methods to

replace the GDF, term-paper, re-sit paper, or failed assessment/s.

April 2017 *added: correction of group work with referred grade requires students to submit paper

as individuals.

July 2016 *added that for students to qualify for resit work graded as referred they MUST ATTEMPT

ALL assessments in the unit and earn at least a Referred Grade.

REVISION OF PREVIOUS ACADEMIC POLICIES

July 2015

July 2016

January 2016