

UNIT 14. Advanced Management

Accounting ASSIGNMENT ONE

LO1. Analyse the purpose for developing and presenting financial information

Group Discussion Forum And Term Paper Assignments Congruently

WEEKS 1, 2 & 3

TASK 1: (750 – 800 Words)

Some of the important purpose and functions in which management accounting and financial management may be involved include:

- forecasting revenues and costs
- planning activities
- managing costs
- identifying alternative sources and costs of funding
- managing cash
- negotiations with bankers
- evaluation of investments
- union negotiations
- measurement and control of performance
- negotiating with government
- costing compliance with social, environmental and sustainability requirements.

P1 Analyse the purpose and presentation of financial information from the perspective of the different stakeholders.

M1 Evaluate how and why financial information should be developed and appropriately presented to support financial planning and decision-making.

To achieve Merit Grade, expand P1 to further evaluate how and why the financial information should be developed for the different internal and external stakeholders identified.

D1 Critically evaluate financial information supported by effective and appropriate judgements.

Use the financial information provided to critically evaluate the purpose and impact of the financial transactions on the internal and external stakeholders.

LINKS TO SUPPORTING ARTICLES:

❖ **P1. Financial Stakeholders**

LINK: <http://www.open.edu/openlearn/money-management/money/accounting-and-finance/stakeholders-marketing-and-finance/content-section-2.1>

❖ **P1. Regarding the users of financial statements and their information needs** LINK: <ftp://ftp.repec.org/opt/ReDIF/RePEc/bac/pdf/2008/20081309.pdf>

❖ **D1 12 Things You Need to Know About Financial Statements**

LINK: <https://www.investopedia.com/articles/basics/06/financialreporting.asp?gl=rira-layout-cpa-bsln>

Early Submission Deadline: **February 2.**

Late Submission Deadline With Late Fee: **February 16**