

## ASSIGNMENT BRIEF

Module title	Finance & Accounting for Business
Module code	BUS7C2
Module leader	Taofik Adeosun
Assessment title	Assessment 1
Launch date	23 <sup>rd</sup> June 2025
Submission deadline	31 <sup>st</sup> July 2025 @ 16:00 pm UK time.
Expected date for return of marks and feedback	<p><i>What kind of feedback can students expect and when?</i></p> <p>22<sup>nd</sup> August 2025@15.00pm UK time</p> <p>Summary feedback, grade mark.</p>
Module outcomes assessed	<p>1. Critically analyse the nature of financial accounting, the users of accounting information, and the conceptual framework of accounting.</p> <p>2. Applying relevant academic literature, present a critical discussion on the accounting cycle and the preparation of financial statements.</p>
Assessment weighting	50%
Word count (if relevant)	2,000 words
Assessment task details - provide a description of the task	
<p>A. Evaluate the removal in 2010 and reinstatement in 2018 of prudence in the IASB Conceptual Framework. What were the primary concerns, and how did stakeholders influence its reinstatement? What are the implications for financial reporting? <b>(45 marks)</b>.</p> <p>B. Discuss the impact of prudence in enhancing financial stability or limiting growth opportunities for SMEs. <b>(35 marks)</b>.</p>	

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Please note:

- i. To achieve good marks your assignment should show detailed evidence of **research** and **critical analysis**.
- ii. 20% of the marks available are for presentation and quality of English (10%), and proper referencing according to the Wrexham University Harvard method (10%); **(20 marks)**
- iii. This assignment carries 50% of the total module weighting

**(Total 100 marks)**

Submission instructions - What should be the format of the submission? / Where should it be submitted?

*e.g. A single Word document only, containing your assignment and a reference list. No appendices are required. Please submit online via the appropriate turnitin submission on the module space.*

Hints and tips

*All submitted work is expected to observe academic standards in terms of referencing, academic writing, use of language etc. Failure to adhere to these instructions may result in your work being awarded a lower grade than it would otherwise deserve.*

Marking and moderation

*All submissions would be moderated.*

*Marking Criteria attached to the brief.*

Employability Skills Applied

On successful completion of this module, a student will have had opportunities to demonstrate achievement of the following Employability Skills.

*Tick all that apply.*

## **CORE ATTRIBUTES**

Engaged	✓
Creative	
Enterprising	✓
Ethical	✓

## **KEY ATTITUDES**

Commitment	
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Curiosity	✓
Resilient	
Confidence	✓
Adaptability	✓
<b>PRACTICAL SKILLSETS</b>	
Digital fluency	✓
Organisation	✓
Leadership and team working	
Critical thinking	✓
Emotional intelligence	
Communication	✓

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## Marking criteria

Assessment Criteria	Marks Available
Evaluate the removal in 2010 and reinstatement in 2018 of prudence in the IASB Conceptual Framework. What were the primary concerns, and how did stakeholders influence its reinstatement? What are the implications for financial reporting?	45
Discuss the impact of prudence in enhancing financial stability or limiting growth opportunities for SMEs.	35
Wide ranging references with the correct use of the Wrexham University Harvard reference system	10
Quality of the written work. Clear structure to the work, presentation and correct spelling was used throughout. Good use of English language.	10
Total	100

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Grade Boundaries  %	0	1-29%	30-39%	40 – 49%	50 – 59%	60 – 69%	70 – 79%	80 – 89%	90-100%	Total
	N.S	Unsatisfactory	Minimum	Satisfactory	Fairly good	Good	Excellent	Exceptional	Outstanding	
Criteria/Learning outcomes										
<b>Criteria 1:</b>  Evaluate the removal in 2010 and reinstatement in 2018 of prudence in the IASB Conceptual Framework. What were the primary concerns, and how did stakeholders influence its reinstatement? What are the implications for financial reporting?  45%		Does not meet the learning outcome and criteria to pass the assignment	Minimum systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Lacks critical evaluation, creativity and original application of knowledge. Little to no evidence of autonomy in planning and organisation of work.  Ideas are poorly communicated.	Some basic systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Limited critical evaluation, creativity and original application of knowledge. Limited evidence of autonomy in planning and organisation of work.  Limited communication of ideas.	Reasonable systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Some critical evaluation, creativity and original application of knowledge. Some evidence of autonomy in planning and organisation of work.  Fairly good communication of ideas.	Good systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Good critical evaluation, creativity and original application of knowledge. Good evidence of autonomy in planning and organisation of work.  Good communication of ideas.	Excellent systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Excellent critical evaluation, creativity and original application of knowledge. Substantial evidence of autonomy in planning and organisation of work.  Excellent communication of ideas.	Exceptional systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Exceptional critical evaluation, creativity and original application of knowledge. Extensive evidence of autonomy in planning and organisation of work.  Exceptional communication of ideas.	Outstanding systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Outstanding critical evaluation, creativity and original application of knowledge. Unprecedented evidence of autonomy in planning and organisation of work.  Outstanding communication of ideas.	
<b>Criteria 2:</b>  Discuss the impact of prudence in enhancing financial stability or limiting growth opportunities for SMEs.  35%		Does not meet the learning outcome and criteria to pass the assignment	Minimum systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Lacks critical evaluation, creativity and original application of knowledge. Little to	Some basic systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Limited critical evaluation, creativity and original application of knowledge. Limited	Reasonable systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Some critical evaluation, creativity and original application of knowledge. Some	Good systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Good critical evaluation, creativity and original application of knowledge. Good evidence of autonomy	Excellent systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Excellent critical evaluation, creativity and original application of	Exceptional systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Exceptional critical evaluation, creativity and original application of knowledge. Extensive evidence of autonomy in	Outstanding systematic understanding of knowledge with critical awareness of current issues and insights unsupported by research.  Outstanding critical evaluation, creativity and original application of knowledge.	

[illegible]

	%	Criteria
Distinction	90-100	<p><b>Outstanding:</b> Outstanding systematic understanding of knowledge and critical awareness of current problems and/or new insights, informed by the forefront of the academic discipline, field of study or area of professional practice. The work demonstrates an outstanding knowledge of techniques applicable to research and advanced scholarship. Application of knowledge is original with outstanding practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the subject discipline.</p> <p>Work evidence outstanding critical evaluation of current research, advanced scholarships and methodologies to propose new hypotheses if appropriate. There is evidence of outstanding systematic and creative management of complex issues to make sound judgements in the absence of complete data. Outstanding communication of conclusions to specialist and non-specialist audiences.</p> <p>Outstanding self-direction and originality in tackling and solving problems with evidence of an outstanding ability to advance personal knowledge and understanding and to develop new skills at a high level.</p> <p>An outstanding display of the qualities and transferable skills needed for employment that require initiative and personal responsibility, complex decision-making and independent learning for continued professional development.</p>
	80-90	<p><b>Exceptional:</b> In most areas, the qualities required for the grade above are displayed, though there may be negligible errors.</p>
	70-79	<p><b>Excellent:</b> In most areas, the qualities required for the grade above are displayed. There may be negligible errors and some minor inaccuracies/omissions.</p>

	%	Criteria
Pass	60-69	<p><b>Very Good:</b> Very good systematic understanding of knowledge and critical awareness of current problems and/or new insights, informed by the forefront of the academic discipline, field of study or area of professional practice. The work demonstrates a very good knowledge of techniques applicable to research and advanced scholarship. Application of knowledge is original with very good practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the subject discipline.</p> <p>Work evidence very good critical evaluation of current research, advanced scholarship and methodologies to propose new hypotheses if appropriate. There is evidence of very good systematic and creative management of complex issues to make sound judgements in the absence of complete data. Very good communication of conclusions to specialist and non-specialist audiences.</p> <p>Very good self-direction and originality in tackling and solving problems with evidence of a very good ability to advance personal knowledge and understanding and to develop new skills at a high level.</p> <p>A very good display of the qualities and transferable skills needed for employment that require initiative and personal responsibility, complex decision-making and independent learning for continued professional development.</p>
	50-59	<p><b>Fairly Good:</b> Fairly good systematic understanding of knowledge and critical awareness of current problems and/or new insights, informed by the forefront of the academic discipline, field of study or area of professional practice. The work demonstrates a fairly good knowledge of techniques applicable to research and advanced scholarship. Application of knowledge is original with fairly good practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the subject discipline.</p> <p>Work evidence fairly good critical evaluation of current research, advanced scholarship and methodologies to propose new hypotheses if appropriate. There is evidence of fairly good systematic and creative management of complex issues to make sound judgements in the absence of complete data. Fairly good communication of conclusions to specialist and non-specialist audiences.</p> <p>Fairly good self-direction and originality in tackling and solving problems with evidence of a fairly good ability to advance personal knowledge and understanding and to develop new skills at a high level.</p> <p>A fairly good display of the qualities and transferable skills needed for employment that require initiative and personal responsibility, complex decision-making and independent learning for continued professional development.</p>



	%	Criteria
	40-49	<p><b>Satisfactory:</b> Satisfactory systematic understanding of knowledge and critical awareness of current problems and/or new insights, informed by the forefront of the academic discipline, field of study or area of professional practice. The work demonstrates a satisfactory knowledge of techniques applicable to research and advanced scholarship. Application of knowledge is original with satisfactory practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the subject discipline.</p> <p>Work evidences satisfactory critical evaluation of current research, advanced scholarship and methodologies to propose new hypotheses if appropriate. There is evidence of satisfactory systematic and creative management of complex issues to make sound judgements in the absence of complete data. Satisfactory communication of conclusions to specialist and non-specialist audiences.</p> <p>Satisfactory self-direction and originality in tackling and solving problems with evidence of a satisfactory ability to advance personal knowledge and understanding and to develop new skills at a high level.</p> <p>A satisfactory display of the qualities and transferable skills needed for employment that require initiative and personal responsibility, complex decision-making and independent learning for continued professional development.</p>
Refer/Fail	35-39	<p><b>Marginal Refer/Fail:</b> Some systematic understanding of knowledge and critical awareness of current problems and/or new insights, informed by the forefront of the academic discipline, field of study or area of professional practice. The work demonstrates some knowledge of techniques applicable to research and advanced scholarships. Application of knowledge is original with some practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the subject discipline.</p> <p>Work evidence limited critical evaluation of current research, advanced scholarship and methodologies to propose new hypotheses if appropriate. There is some evidence of systematic and creative management of complex issues to make sound judgements in the absence of complete data. Limited communication of conclusions to specialist and non-specialist audiences.</p> <p>Some self-direction and originality in tackling and solving problems with evidence of a limited ability to advance personal knowledge and understanding and to develop new skills at a high level.</p> <p>A limited display of the qualities and transferable skills needed for employment that require initiative and personal responsibility, complex decision-making and independent learning for continued professional development. (<i>Compensation is possible within regulations of board for undergraduate &amp; postgraduate level</i>).</p>

	%	Criteria
	30-34	<p><b>Refer/Fail:</b> Minimal systematic understanding of knowledge and critical awareness of current problems and/or new insights, informed by the forefront of the academic discipline, field of study or area of professional practice. The work demonstrates minimal knowledge of techniques applicable to research and advanced scholarships. Application of knowledge is original with minimal practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the subject discipline.</p> <p>Work evidence minimal critical evaluation of current research, advanced scholarship and methodologies to propose new hypotheses if appropriate. Evidence of systematic and creative management of complex issues to make sound judgements in the absence of complete data is lacking. Limited communication of conclusions to specialist and non-specialist audiences.</p> <p>Minimal self-direction and originality in tackling and solving problems with evidence of a limited ability to advance personal knowledge and understanding and to develop new skills at a high level.</p> <p>Minimal display of the qualities and transferable skills needed for employment that require initiative and personal responsibility, complex decision-making and independent learning for continued professional development.</p>
	1-29	<p><b>Clear Refer/Fail:</b> Unsatisfactory systematic understanding of knowledge and critical awareness of current problems and/or new insights, informed by the forefront of the academic discipline, field of study or area of professional practice. The work lacks knowledge of techniques applicable to research and advanced scholarship. Application of knowledge is unoriginal without practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the subject discipline.</p> <p>Work lacks critical evaluation of current research, advanced scholarship and methodologies to propose new hypotheses if appropriate. Evidence of systematic and creative management of complex issues to make sound judgements in the absence of complete data is insufficient. Poor communication of conclusions to specialist and non-specialist audiences.</p> <p>Inadequate self-direction and originality in tackling and solving problems with little to no ability to advance personal knowledge and understanding and to develop new skills at a high level.</p> <p>Work does not display the qualities and transferable skills needed for employment that require initiative and personal responsibility, complex decision-making and independent learning for continued professional development.</p>
	0	<b>Refer/Fail:</b> Non-submission