

MA Accounting and Finance – LM551

1. Objectives

This is a 15-month full time Programme which is designed to meet the needs and aspirations of graduates in Accounting and/or Finance together with professionals who wish to consolidate and update their understanding of Accounting and Finance issues which, in the light of rapid and evolving developments in the area, are becoming more complex.

2. General Entry Requirements

At least a Second Class Honours Degree from a recognised University, GPA not less than 2.50, or alternative qualifications acceptable to the University of Mauritius.

3. Programme Requirements

A Bachelor's Accounting and/or Finance Degree (Honours) with at least Second Class;

Or

A professional accounting/finance qualification (e.g. ACCA, CIMA, Chartered Financial Analyst).

4. General and Programme Requirements – Special Cases

The following may be deemed to have satisfied the General and Programme requirements for admission:

- (i) Applicants who do not satisfy any of the requirements as per Regulations 2 and 3 above but who submit satisfactory evidence of having passed examinations which are deemed by the Senate to be equivalent to any of those listed.
- (ii) Applicants who do not satisfy any of the requirements as per Regulations 2 and 3 above but who in the opinion of Senate submit satisfactory evidence of the capacity and attainments requisite to enable them to pursue the programme proposed.
- (iii) Applicants who hold a full practising professional qualification obtained by examination.

5. Programme Duration

| | Normal (Year) | Maximum (Years) |
|-----------------------|----------------------|------------------------|
| Master's Degree: | 1 | 2 |
| Postgraduate Diploma: | 1 | 2 |

6. Credits per Year: Minimum 6 credits, Maximum 36 credits subject to regulation 5.

7. Minimum Credits Required for the Awards

Master's Degree: 36 credits
Postgraduate Diploma: 30 credits (without dissertation)

8. Assessment

Each module will carry 100 marks and will be assessed 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 40% of total marks.

Continuous assessment will be based on assignment(s), and/or seminar presentations, and/or lab based test (where applicable).

A minimum of at least 30% should be attained in each of Continuous Assessment and Written Examination, with an overall total of 40% for a candidate to pass a module.

Each module of 45 hours carries 3 credits and each module of 90 hours carries 6 credits.

Dissertation will carry 6 credits and it is compulsory for students to attend all lectures/seminars for the module DFA 6122 - Research Methodology. *No credit is awarded for DFA 6122 - Research Methodology, but the module must be satisfactorily completed (Grade S) for the award of the Degree.*

Submission Deadlines for Dissertation:

First Draft: End of July in the Final Year.

Final Copy: Last working day of August in the Final Year.

9. Specific Regulations

If CPA < 40, the student will have to repeat the entire academic year, and retake the 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 are allowed to repeat only once over the entire duration of the Programme of Studies.

10. Important Note

The rules as stipulated in this Programme Structure and Outline Syllabus will replace all other rules and regulations.

11. List of Modules

| Code | Module Name | Hrs/Wk | Credits |
|-----------|-------------------------------------------|--------|---------|
| DFA 6000Y | Accounting Theory and Regulation | 3 | 6 |
| DFA 6100Y | Financial Reporting | 3 | 6 |
| ACF 6002Y | Corporate Financial Management | 3 | 6 |
| DFA 6018Y | Asset and Risk Management | 3 | 6 |
| DFA 6004 | International Business Taxation | 3 | 3 |
| DFA 6101 | Information for Control & Decision Making | 3 | 3 |
| DFA 6199Y | Dissertation | - | 6 |
| DFA 6122 | Research Methodology | - | 0 |

12. Programme Plan - MA Accounting and Finance

15-Month Programme

| Code | Module Name | Hrs/Wk | Credits |
|-----------|-------------------------------------------|-----------------|---------|
| DFA 6000Y | Accounting Theory and Regulation | 3 | 6 |
| DFA 6100Y | Financial Reporting | 3 | 6 |
| ACF 6002Y | Corporate Financial Management | 3 | 6 |
| DFA 6018Y | Asset and Risk Management | 3 | 6 |
| DFA 6004 | International Business Taxation | 3 | 3 |
| DFA 6101 | Information for Control & Decision Making | 3 | 3 |
| DFA 6122 | Research Methodology | <i>Note (i)</i> | - |
| DFA 6199Y | Dissertation | - | 6 |

NOTE (i):

The module “DFA 6122 - Research Methodology” will be offered in the first semester. It is a non-examinable module for which no credit is awarded. It must be satisfactorily completed (Grade S) for the award of the Degree. The module is designed to enable students to develop the appropriate skills for the preparation of the dissertation.

13. Outline Syllabus

ACF 6002Y - CORPORATE FINANCIAL MANAGEMENT

Appraisal of Investment Decisions using DCF (including the APV Technique) and non-DCF Techniques inclusive of the Effects of Risk, Taxation, Inflation, Different Project Lives, Capital Rationing; Deriving the Cost of Capital and Adjusting it to reflect the Business and Financial Risks of the Project; Identifying Relevant FCFs of the Project; Risk, Return and Diversification including Portfolio Theory; Market Models: CAPM, APT; Capital Structure of a Firm: Does it matter? Dividend policy: Does it matter? Treasury and Risk Management (Short-term Financial Planning, Working Capital Management and Hedging Techniques for Interest Rate and Foreign Exchange Risks). Acquisition and Mergers; The Overseas Investment Decision and its Implications (FDI).

DFA 6000Y - ACCOUNTING THEORY AND REGULATION

History and evolution of Accounting; Agency Theory; Positive Accounting Theory; Normative Accounting Theory; The need for a Regulatory Framework of Accounting; Analysis and comparison of Conceptual Frameworks of Countries; Evolution of the Standard Setting Process towards Harmonisation – practical issues and difficulties; Agency theory revisited – Legitimacy and Stakeholder Theories; Voluntary disclosure – Corporate Social Reporting; Environmental Reporting, Corporate Governance, Auditing and Ethical issues; Behavioural aspects of Accounting and ultimate effectiveness of the Regulatory Framework.

Valuation models – Accounting v/s Economic measurement of Income; Inflation accounting; Measurement of goodwill, brands and other intangibles; Leases and leaseback arrangements, Off-balance sheet financing and Substance over form; Measurement of Pension and retirement benefits; Financial instruments recognition and measurement.

DFA 6004 - INTERNATIONAL BUSINESS TAXATION

Corporation tax and loss treatment; Capital Allowance; Introduction to Group taxation; Principles & practice of schedular system; Tax treaty system; International tax avoidance; Tax Havens/ Harmful tax regimes; Anti-havens measures; Transfer pricing problem; International tax administration; Tax unit; Basis of Direct & Indirect Taxation; Transfer of residence; Tax deferrals; Form of ownership of foreign corporate entity; Tax planning for business; OECD and UN Model double taxation conventions.

DFA 6018Y - RISK AND ASSET MANAGEMENT

The asset management industry; Typology of investment and investors; Risk, Return and Diversification; Fundamental and technical analysis; The investment plan; Asset Allocation; The stock selection process; Investment Style; Performance measurement of portfolio; Ethics in investment.

Features of Financial risks; Hedging; Managing risks using Options, Futures, Forward contracts, Swaps; Asset and Liability Management; Bond Portfolio Management; Value at Risk; Political and economic risks; Managing Political and economic risks; Credit Analysis and Corporate Failure Prediction Models.

DFA 6100Y - FINANCIAL REPORTING

The Regulatory Framework - Companies Act, Listing Rules, Conceptual Framework; Accounting Standards; Presentation of published financial statements; Revenue recognition; Substance over form; Post balance sheet events; Accounting for working capital; Accounting for long term assets – Property, plant and Equipment, Investments and Intangibles; lessee and lessor accounting; Pensions; Accounting for Financial instruments; Recognition and measurement of elements in financial statements; Deferred taxation; Business combinations and reorganisations; Accounting for share-based payments; Accounting for foreign transactions and entities; Reporting requirements for financial institutions; Segmental reporting; Current issues in Financial Reporting.

DFA 6101 - INFORMATION FOR CONTROL & DECISION MAKING

Strategic planning and decision making; Short and long run decision-making and control - Theory of constraints and Throughput Accounting, Customer Profitability analysis, Risk and Uncertainty; Budgeting and Budgetary control; Standard Costing and Variance Analysis; Financial performance in the private sector; Performance measurement Models - Balanced Scorecard, Performance Pyramid, Non-financial performance indicators of business; Product Pricing; Process and Service Costing; Divisional Performance and Transfer pricing; Cost reduction v/s Cost control, Value analysis and Value engineering; Designing a management accounting system for a wide range of sectors; Behavioural implications of Management Accounting Practices; Emerging issues in Management accounting (life cycle costing and target costing); Change management; Business Process Re-engineering (BPR).

DFA 6122 - RESEARCH METHODOLOGY

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

DFA 6199Y - DISSERTATION

The dissertation will draw upon relevant concepts and techniques introduced during the taught part of the programme and will seek to combine the theory and practice through the completion of a dissertation in the field of accounting and/or finance and should be of approximately 15 000 words.