C31M-ACF Master of Arts in Accountancy and Finance

PROGRAMME DETAILS
Programme Code: C31M-ACF
Department: Accountancy & Finance
Main Award: MA - Master of Arts
Full Award Title: Master of Arts in Accountancy and Finance
Level: Undergraduate

LOCATION OF STUDY
<table>
<thead>
<tr>
<th>Location</th>
<th>Edinburgh</th>
<th>Scottish Borders</th>
<th>Orkney</th>
<th>Dubai</th>
<th>Malaysia</th>
<th>Approved Learning Partner</th>
<th>Collaborative Learning Partner</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Y</td>
<td>Y</td>
<td>N</td>
<td>N</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
<td>N</td>
<td>N</td>
</tr>
</tbody>
</table>

ASSOCIATED AWARDS
<table>
<thead>
<tr>
<th>Programme Code</th>
<th>Award</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>C311-ZZZ</td>
<td>BAO</td>
<td>Bachelor of Arts in Accountancy and Finance</td>
</tr>
<tr>
<td>C31M-ACF</td>
<td>MA</td>
<td>Master of Arts in Accountancy and Finance</td>
</tr>
</tbody>
</table>

ACCREDITATION
Programme is accredited by ACCA, CIMA, ICAS, AIA

The professional accountancy bodies set examinations leading to a professional qualification. Students will be eligible to apply for exemptions from certain examinations if they have taken programmes approved by the relevant body for their technical content and quality. MA (Hons) and BA (Ord) Accountancy and Finance students may be eligible for exemptions from the Institute of Chartered Accountants of Scotland (ICAS), the Chartered Institute of Management Accountants (CIMA), the Association of Chartered Certified Accountants (ACCA) and the Association of International Accountants (AIA). The exemptions that are available are earned during the study of courses in Stages 1, 2 and 3.

LEARNING OUTCOMES – SUBJECT MASTERY
Understanding, Knowledge and Cognitive Skills

- Polices and practices of managerial accounting and decision-making.
- Major issues and problems currently affecting the profession.
- Developments and current issues in corporate reporting
- Developments and current issues in international reporting
• Role of critical theory in relation to current issues facing the profession.

• Development of analytical skills and understanding of the characteristics and nature of corporate governance systems.

• Development of in-depth understanding of security analysis and derivative applications in portfolio and risk management.

Scholarship, Enquiry and Research (Research Informed Learning)

• Influence of accounting theory on frameworks for financial reporting.

• Development of analytical skills and understanding of the characteristics and nature of corporate governance systems.

• Role of critical theory in relation to current issues facing the profession.

• Methodological issues: process and bases of enquiring and understanding managerial accounting issues, policies and practices.

• History of management accounting.

• Historical context of financial accounting theory

• Dissertation (mandatory)

LEARNING OUTCOMES – PERSONAL ABILITIES
Industrial, Commercial and Professional Practice

• Analysis of the contexts in which accounting can be seen as operating (examples of contexts include the accountancy profession; the business entity; the capital markets).
• Analysis of the alternative technical languages and practices of accounting (for example, alternative recognition rules and valuation bases, accounting rules followed in other socio-economic domains, alternative managerial accounting approaches to control and decision-making).

• critical research relating to current issues within the profession

• critical research relating to current issues within managerial accounting

• There is a degree of unpredictability and specialist knowledge is required in all of the honours courses.

**Autonomy, Accountability and Working With Others**

• Dissertation (mandatory)

• Corporate Governance projects

• Group projects and Corporate Governance projects

• Analysis of regulation and power.

• Critical analysis of issues relating to professional accountability

**Communication, Numeracy & Information and Communications Technology**

The use of a wide range of routine skills, together with the use of a carefully specified range of specialised or advanced skills, used in professional practice of Accountancy and Finance that enable:

• Individual and group presentations to fellow students and staff

• Communications with staff.
• Communications within group working.

• Communications with employers and firms arising from research in dissertation.

• Use of word processing package, spreadsheets, quantitative analysis packages, CCH Accountancy database, company reporting databases.

• Individual and group seminar oral presentations to fellow students and staff and communications with staff and fellow students within group working situations. This involves the use of email, word processing, powerpoint, internet.

APPROACHES TO TEACHING AND LEARNING

The School of Management and Languages is committed to enhancing the student learning experience through its approach to teaching and learning, which is derived from the University's own Learning and Teaching Strategy.

In the early stages of study, considerable emphasis is given to assisting students in the transition into Higher education through induction events in the first semester of study. These introduce students to the different teaching methods that they will encounter: mostly lectures, tutorials, workshops, lab work – as well as familiarising students with support services such as the library, computing services and the virtual learning environment. In addition, the School is committed to providing a thorough grounding in scholarship skills covering matters such as critical approaches to secondary texts and data, academic writing techniques, professional practice in Accountancy and Finance, and reflective learning.

Throughout the degree programme, teaching is research-informed. The acquisition of study skills, sometimes in the form of dedicated courses, is the first stage of this process, and the programme is designed so that students develop professional level expertise in these skills as they progress through their studies, culminating in the completion of a dissertation / project. Professional development planning also forms an integral part of the programme of studies throughout the degree, so that students graduate with a wide range of skills appropriate for embarking on professional level employment in a wide range of careers, and not just those most closely associated with the study of Accountancy and Finance. These policies ensure that graduates have high levels of employability and professional career readiness.

Approaches to teaching and learning are examined yearly through programme and course review. These processes are informed by various forms of feedback of which the most important are student feedback, external examiners reports, and evidence of the achievement of learning outcomes from
formative and summative assessment.

Further details of the approaches to teaching and learning used in individual courses are included in course descriptors.

EDUCATIONAL AIMS OF THE PROGRAMME

The Accountancy and Finance degree has been designed to offer students a coherent programme of study in the discipline, providing sufficient coverage of its discipline to enable graduates to proceed to postgraduate study in the discipline at any UK institution, while allowing sufficient flexibility in provision for students to develop areas of interest to them. The programme meets the criteria of the Scottish Credit and Qualifications Framework for progression, and intermediate and final awards. It also draws on the Quality Assurance Agency benchmarking statement to ensure that content and learning outcomes are broadly comparable with that of programmes offered in similar institutions:

Subject-specific knowledge and skills

On completion of the Accountancy and Finance degree a student should have the following subject-specific knowledge and skills:

- some of the contexts in which accounting can be seen as operating (examples of contexts include the legal, ethical, social and natural environment; the accountancy profession; the business entity; the capital markets).

- the main current technical language and practices of accounting (for example, recognition, measurement and disclosure in financial statements; managerial accounting) in a specified socio-economic domain.

- some of the alternative technical languages and practices of accounting (for example, alternative recognition rules and valuation bases, accounting rules followed in other socio-economic domains, alternative managerial accounting approaches to control and decision-making).

- skills in recording and summarising transactions and other economic events; preparation of financial statements; analysis of the operations of business (for example, decision analysis, performance measurement and management control); financial analysis and projections (for example, analysis of financial ratios, discounted cash flow analysis, budgeting, financial
risks).

- contemporary theories and empirical evidence concerning accounting in various contexts (for example, accounting and capital markets; accounting and the firm; accounting and society; accounting and sustainability) and the ability to critically evaluate such theories and evidence.

- theories and empirical evidence concerning asset pricing, portfolio construction, corporate finance, financial risk management, and the operation of capital markets.

- skills in calculating fair prices of most common financial contracts traded on capital and financial markets and in formulating appropriate arbitrage strategies when fair prices are found different to market prices.

Cognitive abilities and generic skills

On completion of the Accountancy and Finance degree a student should have the following abilities and skills:

- the capacity for the critical evaluation of arguments and evidence.

- the ability to analyse and draw reasoned conclusions concerning structured and, to a more limited extent, unstructured problems from a given set of data and from data which must be acquired by the student.

- the ability to locate, extract and analyse data from multiple sources, including the acknowledgement and referencing of sources.

- capacities for independent and self-managed learning.

- numeracy skills, including the ability to manipulate financial and other numerical data and to appreciate statistical concepts at an appropriate level.
C31M-ACF Master of Arts in Accountancy and Finance

- skills in the use of communications and information technology in acquiring, analysing and communicating information (currently includes the use of spreadsheets, word processing software, online databases, internet, electronic journals, online courses).

- communication skills including the ability to present quantitative and qualitative information, together with analysis, argument and commentary, in a form appropriate to the intended audience.

- an ability to work in groups, and other interpersonal skills, including oral as well as written presentation skills.

The programme is designed to facilitate the transition to university study, is informed by recent developments in research, encourages the development of professional, transferable skills, and supports the transition into employment upon graduation by maximising the opportunities for exemptions awarded by professional accountancy bodies. Specifically, diversity of course choice in stage one enables students to gain insights into a range of the disciplines taught across departments of the School, and provides flexibility for students in making their final choice of degree programme at the end of Stage 1. The programme also has a strong international flavour, resulting both from international recruitment and programme content. In addition, for those students not seeking maximum exemptions from professional accountancy bodies there are opportunities for studying abroad during third year at a range of partner institutions. Students entering the programme, whether at stage 1 or beyond, have opportunities to develop scholarship skills, undertake professional and employability development, and engage in the practice of reflective learning.

ASSESSMENT POLICIES

The programme uses a range of assessment types at all stages of study. Formative assessment is used in many courses to provide students and staff with feedback on performance and the achievement of learning outcomes. This feedback is used both to inform programme development, but also to enable the adaptation of learning opportunities to meet the needs of individual students and the cohort of learners. Summative assessment for most courses will involve a combination of coursework and examinations, with greater weight typically given to unseen examination rather than coursework. The format of all assessment is determined by its appropriateness for measuring the learning outcomes of courses.

Among the forms of assessment used in the programme are essays, multiple-choice question tests, written exams, presentations, group and individual projects and the dissertation.

Further details of the approaches to teaching and learning used in individual courses are included in
Variations in assessment occur as follows:

Campus based programmes are assessed through a combination of coursework and examination. The weighting of assessments varies according to the course.

Assessment of the programme delivered through ALPs consists of a 100% examination within which core skills testing is mandatory.

<table>
<thead>
<tr>
<th>Edinburgh</th>
<th>SBC</th>
<th>Orkney</th>
<th>Dubai</th>
<th>HWUM</th>
<th>IDL</th>
<th>Coll, Partner</th>
<th>ALP</th>
<th>Other</th>
<th>Stage</th>
<th>Semester</th>
<th>Course Code</th>
<th>Course Title</th>
<th>SCQF Cr</th>
<th>SCQF Lvl</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>C17EB</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>C27AA</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>1</td>
<td>C37FA</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>C17EC</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>C27BA</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>C37FI</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>1</td>
<td>C38FM</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>1</td>
<td>C38FR</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>1</td>
<td>F78QT</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>2</td>
<td>C38FN</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>2</td>
<td>C38FR</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>2</td>
<td>C38MQ</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>1</td>
<td>C39AU</td>
<td>15</td>
<td>9</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>1</td>
<td>C39MT</td>
<td>15</td>
<td>9</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>2</td>
<td>C39CA</td>
<td>15</td>
<td>9</td>
</tr>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>2</td>
<td>C39RE</td>
<td>15</td>
<td>9</td>
</tr>
</tbody>
</table>
## Optional Courses

<table>
<thead>
<tr>
<th>Edinburgh</th>
<th>SBC</th>
<th>Orkney</th>
<th>Dubai</th>
<th>HWUM</th>
<th>IDL</th>
<th>Coll. Partner</th>
<th>ALP</th>
<th>Other</th>
<th>Stage</th>
<th>Semester</th>
<th>Course Code</th>
<th>Course Title</th>
<th>SCQF Cr</th>
<th>SCQF Lvl</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30DX</td>
<td>Accounting &amp; Finance Dissertation 1</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30DY</td>
<td>Accounting and Finance Dissertation 2</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C08QU</td>
<td>Statistical Techniques</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C38SE</td>
<td>Social and Environmental Accounting</td>
<td>15</td>
<td>8</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C39CN</td>
<td>Mergers and Acquisitions</td>
<td>15</td>
<td>9</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C39SM</td>
<td>International Bond and Currency Markets</td>
<td>15</td>
<td>9</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C39CE</td>
<td>Managing Corporate Value</td>
<td>15</td>
<td>9</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C39SN</td>
<td>Financial Derivatives</td>
<td>15</td>
<td>9</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30AX</td>
<td>Professional and Critical Theory</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30CX</td>
<td>Agency Theory and Corporate Governance</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30HX</td>
<td>Accounting Theory</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30MX</td>
<td>Managerial Accounting: Decision Making</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30PA</td>
<td>Public Sector Accounting</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30SX</td>
<td>Risk Management and Derivatives</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30AH</td>
<td>Accounting History</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30CT</td>
<td>Contemporary Issues in Taxation</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30CY</td>
<td>Contemporary Issues in Finance</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30HY</td>
<td>Corporate Reporting</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30IY</td>
<td>International Accounting</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>C30SY</td>
<td>Equity Markets and Fund Management</td>
<td>15</td>
<td>10</td>
</tr>
</tbody>
</table>

### ELECTIVES (UG)

#### Stage 1

Electives to be chosen from across the university, dependent upon pre-requisites, availability and timing.

#### Stage 2

Electives to be chosen from across the university, dependent upon pre-requisites, availability and timing.

#### Stage 3

Electives to be chosen from across the university, dependent upon pre-requisites, availability and timing.

#### Stage 4

Electives to be chosen from across the university, dependent upon pre-requisites, availability and timing.
## COMPOSITION AND STAGE NOTES (UG)

### Stage 1
- 8 courses: 6 mandatory, 2 elective. All mandatory, optional and elective courses are at SCQF level 7.
- Mandatory Credits 1: 90
- Optional Credits 1: 1
- Elective Credits 1: 30
- Total 1: 120

### Stage 2
- 8 courses: 5 mandatory, 1 optional, 2 elective. All mandatory and optional courses are at SCQF level 8. Elective courses can be drawn from available electives at levels 7 & 8.
- Students CANNOT take C38FR in both Semesters.
- Mandatory Credits 2: 75
- Optional Credits 2: 15
- Elective Credits 2: 30
- Total 2: 120

### Stage 3
- 8 courses: 4 mandatory, 2 optional, 2 elective. All mandatory and optional courses are at SCQF level 9. Elective courses can be drawn from available electives at levels 7, 8 & 9.
- Mandatory Credits 3: 60
- Optional Credits 3: 30
- Elective Credits 3: 30
- Total 3: 120

### Stage 4
- 8 courses: 2 mandatory, 6 optional. All mandatory and optional courses are at SCQF level 10.
- Mandatory Credits 4: 30
- Optional Credits 4: 90
- Elective Credits 4: 
- Total 4: 120

### Stage 5
- N/A
- Mandatory Credits 5
- Optional Credits 5
Elective Credits 5
Total 5 0

ASSESSMENT AND PROGRESSION (UG)

Reassessment Opportunities

1. A student who has been awarded a Grade E or a Grade F in a course may be re-assessed in that course.
2. A student shall be permitted only one re-assessment opportunity to be taken at the Resit diet of examination following the first assessment of the course.
3. A student shall not be re-assessed in any qualifying course taken in the final stage of a course of study.
4. The Progression Board may permit a student to be re-assessed in any qualifying course not taken in the final stage in order to gain credits for the course, provided that the mark or grade obtained in the first assessment of any such course is used in determining the classification of the degree to be awarded.

Progression Requirements

Part A. The minimum number of credits required to progress through each stage are as follows

<table>
<thead>
<tr>
<th>Stage</th>
<th>Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stage 1 to 2</td>
<td>At least 90 credits with a minimum of 90 at level 7.</td>
</tr>
<tr>
<td>Stage 2 to 3</td>
<td>At least 210 credits with a minimum of 90 at level 8.</td>
</tr>
<tr>
<td>Stage 3 to 4</td>
<td>At least 360 credits with a minimum of 90 at level 9.</td>
</tr>
<tr>
<td>Stage 4 to 5</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Part B. The minimum grade of D is required in the following courses

Stage 1

All courses that are designated as required to be passed at grade D, or better, plus additional courses (if required) so that no less than 4 courses are passed at Grade D or better.

Stage 2

All courses that are designated/pre-requisite for study at a higher level at grade D or better, plus additional courses (if required) so that no less than 4 courses at SCQF level 8 are passed at grade D or better.

For students enrolled on the MA (Hons), in order to progress to the honours stream students must attain at least a grade C, at the first attempt, in six courses associated with the stage of study. MA(Hons) students who fail to achieve the grade C requirement, but have at least 4 SCQF level 8 mandatory/optional courses at grade D, or better, and the requisite credits (including any required pre-requisites) will transfer to stage 3 of the BA(Ord) degree programme.

Stage 3

All courses that are designated/pre-requisite for study at Stage 4 at grade D, or better, plus additional courses (if required).
For students enrolled on the BA (Ord), no less than 4 courses at SCQF level 9 are passed at grade D or better.

For students enrolled on the MA (Hons) no less than 6 mandatory/optional courses associated with the stage are to be passed at grade C, or better, at the first attempt. MA (Hons) students who fail to achieve the grade C requirement, but have at least 4 SCQF level 9 mandatory/optional courses at grade D, or better, (including any required pre-requisites and credits) will transfer to the BA(Ord) degree programme for graduation.

Students on the BA (ord) route can be transferred on to the MA (hons) route subject to successfully completing the third year MA (hons) progression requirements.

Note: for 2013/14 only, due to the phase out of "old regulations", the requirement is for four SCQF level 9 courses to be passed at C, to allow progression to honours.

Stage 4

For progression to award:

Ordinary Degrees

The BA ordinary degree will be awarded where 360 credits have been obtained, with no less than 4 courses at Scottish Credit and Qualification Framework level 9 passed at Grade D, or better; including both designated Accountancy courses and at least two designated Finance courses.

Where a student obtains grade A in no less than five out of eight courses completed at stage 3 (SCQF level 9), the examination board will consider whether to make the award of Bachelor of Arts with distinction.

Honours Degrees

Honours classification is determined by a weighted average of marks attained in 12 Qualifying Courses taken over Stages 3 and 4. All 8 courses completed at stage 4 are qualifying courses and these courses have a weight of 80% in the average. Out of the 6 Scottish Credit and Qualification Framework level 9 (HW level 3) Qualifying Courses
completed at Stage 3 only four are included in the calculation of the weighted average. These carry a weight of 20% in the average, and they are: Management Accounting Techniques and Decisions, Contemporary Issues in Accounting and the 'best' two Finance Qualifying Courses.

The 'best' Qualifying Course is that subset of potentially qualifying courses that consists of single semester courses and the whole of year-long courses for which the student has obtained the highest average mark.

Where the weighted average falls into a "discussion zone", the Progression Board will give further consideration on a case by case basis.

Resits of Stage 3 Qualifying Courses are allowed but only in order to gain credits for the course. For the purposes of determining the degree classification, the mark obtained in the first assessment of a Qualifying Course must be used.
<table>
<thead>
<tr>
<th>Qualification</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Honours Degree</td>
<td>48</td>
</tr>
<tr>
<td>Ordinary or General Degree</td>
<td>36</td>
</tr>
<tr>
<td>Diploma of Higher Education</td>
<td>24</td>
</tr>
<tr>
<td>Certificate of Higher Education</td>
<td>12</td>
</tr>
</tbody>
</table>