

Module Specification

Module Summary Information

1	Module Title	Introduction to Financial Accounting
2	Module Credits	20
3	Module Level	4
4	Module Code	ACC4027

5	Module Overview
<p>This module introduces the preparation of accounts and to the qualitative characteristics of useful information. This module covers in depth the recording, processing and reporting of business transactions and events.</p> <p>This module will help you develop knowledge and understanding of the underlying principles and concepts relating to financial accounting and give you the opportunity to learn and use the system of double entry.</p> <p>You will understand other concepts of accrual accounting and will be able to draft simple financial statements for sole proprietors.</p> <p>The assessment of this module will consist of two elements. There will be a series of 10 individual class tests which make up assessment 1 of the module, which in total contribute to 30% of the module mark. These tests will be based on accounting concepts and standards.</p> <p>The remaining 70% of the assessment will be an individual examination, which will take place at the end of the semester. The examination supports the achievement of exemptions from the professional bodies including ACCA, CIMA, CIPFA and ICAEW.</p>	

6	Indicative Content
<p>This module will be delivered through a weekly 2 hour lecture and a 2 hour seminar. The module will introduce financial accounting and double entry concepts for a sole trader including adjustments for non-current assets, irrecoverable debts, inventory, accruals and prepayments.</p>	

7	Module Learning Outcomes	
	On successful completion of the module, students will be able to:	
	1	Explain the purpose of financial accounting and accounting concepts.
	2	Demonstrate the ability to use double entry to record transactions.
	3	Using relevant accounting concepts including prepayments, accruals and depreciation, irrecoverable debts and allowance, inventory prepare a trial balance.
	4	Prepare simple financial statements for sole trader accounts.

8	Module Assessment		
Learning Outcome			
	Coursework	Exam	In-Person
1-4		X	

9	Breakdown Learning and Teaching Activities	
Learning Activities	Hours	
Scheduled Learning (SL) includes lectures, practical classes and workshops, peer group learning, Graduate+, as specified in timetable	48	
Directed Learning (DL) includes placements, work-based learning, external visits, on-line activity, Graduate+, peer learning, as directed on VLE	48	
Private Study (PS) includes preparation for exams	104	
Total Study Hours:	200	