

Liverpool John Moores University

Title: INTRODUCTION TO FINANCIAL ACCOUNTING
Status: Definitive
Code: **4000BUSAF** (117235)
Version Start Date: 01-08-2017

Owning School/Faculty: Academic Portfolio
Teaching School/Faculty: Academic Portfolio

Team	Leader
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Academic Level: FHEQ4 **Credit Value:** 24 **Total Delivered Hours:** 55
Total Learning Hours: 240 **Private Study:** 185

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Workshop	52

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	examination	75	3
Portfolio	AS2	a portfolio of work which includes unseen tests	25	

Aims

To establish a sound foundation in basic bookkeeping and accounting techniques.

Learning Outcomes

After completing the module the student should be able to:

- 1 Apply the basic principles and concepts of accounting.
- 2 Perform a range of basic bookkeeping techniques.
- 3 Prepare basic final financial accounts.
- 4 Describe the issues influencing the preparation of financial accounts.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

EXAM	1	2	3	4
PORTFOLIO	1	2	3	

Outline Syllabus

Nature of accounting.

Introduction to the basic accounting concepts.

Basic bookkeeping techniques.

The trial balance.

Accruals, prepayments, bad debts and depreciation.

Preparation of final accounts for a sole trader.

Disposals of fixed assets.

Bank reconciliation.

Books of prime entry and Control Accounts.

Errors and suspense accounts.

The statutory and non statutory sources of regulation in accounting.

The development of accounting standards.

Consideration of SSAP 9, FRS 15.

Learning Activities

A combination of weekly workshops and private study

Notes

This module will provide the foundation necessary for future academic and professional studies in accounting.

Formative feedback is given on the assessed coursework. The examination is the terminal summative assessment.