

Liverpool John Moores University

Title: Introduction to Financial Accounting
Status: Definitive
Code: **4000LBSAF** (121659)
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management
Teaching School/Faculty: Business and Management

Team	Leader
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Academic Level: FHEQ4 **Credit Value:** 20 **Total Delivered Hours:** 46
Total Learning Hours: 200 **Private Study:** 154

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Workshop	44

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Test	AS1	In-class Test	25	
Exam	AS2	Closed Book Examination	75	2

Aims

The aim of the module is to provide students with 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 financial statements for a sole trader.
- 4 Identify and correct basic errors in a bookkeeping system.

Learning Outcomes of Assessments

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

In-class Test	1	2	3	
Closed Book Examination	1	2	3	4

Outline Syllabus

Nature of bookkeeping.

Introduction to accounting concepts.

Basic bookkeeping techniques.

The trial balance.

Accruals, prepayments, bad debts and depreciation.

Disposal of non current assets.

Preparation of final accounts for a sole trader.

Bank reconciliations.

Books of prime entry and control accounts.

Errors and suspense accounts.

Learning Activities

A combination of weekly workshops with individual student activities and private study.

Notes

The module content is cumulative knowledge which will form the foundation of future modules. To ensure students are making satisfactory progress the coursework is set as an in-class test which provides the programme team with an early indication of students that may need extra support.