

Liverpool John Moores University

Title: FINANCIAL ACCOUNTING FOR BUSINESS
Status: Definitive
Code: **4005BUSHN** (108183)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Liverpool Business School

Team	Leader
Pingping Meckel	Y

Academic Level: FHEQ4
Credit Value: 12.00
Total Delivered Hours: 49.50
Total Learning Hours: 120
Private Study: 70

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Workshop	48.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Test	AS1	In class test	40.0	
Exam	AS2	Examination	60.0	1.50

Aims

To introduce the student to fundamental accounting concepts and their significance, facilitating the understanding of the preparation and interpretation of the financial reporting statements used by sole traders and by limited companies.

Learning Outcomes

After completing the module the student should be able to:

- 1 Explain the fundamental accounting concepts which underlie the preparation of financial reporting statements.
- 2 Apply the basic rules of the double entry system of recording business transactions.
- 3 Prepare the final accounts of a sole trader.
- 4 Prepare the Income Statement and the Balance Sheet of a limited company for internal reporting purposes.
- 5 Analyse the financial statements of a business by selecting appropriate performance indicators for profitability and for liquidity including key accounting ratios.

Learning Outcomes of Assessments

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

Test	1	2	3	5
EXAM	1	4	5	

Outline Syllabus

The nature of financial information and application of accounting concepts.
The accounting system used for recording business transactions.
The financial statements of a sole trader.
The final accounts of limited companies.
Interpretation of financial statements.

Learning Activities

The module will be delivered in a series of workshops where various activities including formal input and small group discussion will take place. A drop in surgery will be available for students on a weekly basis.

References

Course Material	Book
Author	Grant, S, Cook, A M and Lindley, L M (ed. Wilkinson-Riddle, G and Patel, A)
Publishing Year	2001
Title	Interactive Accounting
Subtitle	The Byzantium Workbook
Edition	
Publisher	Oxford, Blackwell
ISBN	0-631-20750-3

Course Material	Book
Author	Wood, F and Sangster, A
Publishing Year	2008

Title	Business Accounting 1
Subtitle	
Edition	11th edition
Publisher	London, Pearson
ISBN	139780273712121

Course Material	Book
Author	Dyson, J R
Publishing Year	2007
Title	Accounting for Non-Accounting Students
Subtitle	
Edition	7th edition
Publisher	London, Pearson
ISBN	9780273709220

Course Material	Book
Author	Atrill, P and McLaney, E
Publishing Year	2008
Title	Accounting and Finance for Non-Specialists
Subtitle	
Edition	6th edition
Publisher	London, Pearson
ISBN	100273716948

Course Material	Book
Author	Gowthorpe, C
Publishing Year	2005
Title	Business Accounting and Finance for Non-Specialists
Subtitle	
Edition	2nd edition
Publisher	London, Thomson Business Press
ISBN	139781844802005

Notes

This module provides a general introduction to financial reporting to internal and external user groups. Emphasis is placed on the fundamental accounting concepts and the preparation and interpretation of the financial reporting statements of sole traders and limited companies.

The coursework provides an opportunity for formative feedback; the examination is the terminal summative assessment.