

## Liverpool John Moores University

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Title: FINANCIAL ACCOUNTING FOR BUSINESS  
Status: Definitive  
Code: **4006BUSAE** (108060)  
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:** 27.50  
**Total Learning Hours:** 120  
**Private Study:** 92

### Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Workshop	26.000

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Examination	60.0	1.50
Report	AS2	Report	40.0	

### 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:

EXAM	2	4	5
CW	1	3	

### 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.

### References

<b>Course Material</b>	Book
<b>Author</b>	Grant, S., Cook, A.M. & Lindley, L.M. (edited by Wilkinson-Riddle, G. & Patel, A.)
<b>Publishing Year</b>	2001
<b>Title</b>	Interactive Accounting: The Byzantium Workbook
<b>Subtitle</b>	
<b>Edition</b>	
<b>Publisher</b>	Oxford: Blackwell
<b>ISBN</b>	0-631-20750-3

<b>Course Material</b>	Book
<b>Author</b>	Wood, F., & Sangster, A.

<b>Publishing Year</b>	2008
<b>Title</b>	Business Accounting 1
<b>Subtitle</b>	
<b>Edition</b>	11th edition
<b>Publisher</b>	London: Pearson
<b>ISBN</b>	139780273712121

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

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

<b>Course Material</b>	Book
<b>Author</b>	Gowthorpe, C.
<b>Publishing Year</b>	2005
<b>Title</b>	Business Accounting and Finance for Non-specialists
<b>Subtitle</b>	
<b>Edition</b>	2nd edition
<b>Publisher</b>	London: Thomson Business Press
<b>ISBN</b>	139781844802005

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## 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.