

# Introduction to Financial Accounting

## Module Information

2022.02, Approved

### Summary Information

|                     |                                      |
|---------------------|--------------------------------------|
| Module Code         | 4100LBSAF                            |
| Formal Module Title | Introduction to Financial Accounting |
| Owning School       | Business and Management              |
| Career              | Undergraduate                        |
| Credits             | 20                                   |
| Academic level      | FHEQ Level 4                         |
| Grading Schema      | 40                                   |

### Teaching Responsibility

|                                   |
|-----------------------------------|
| LJMU Schools involved in Delivery |
| Business and Management           |

### Learning Methods

| Learning Method Type | Hours |
|----------------------|-------|
| Workshop             | 44    |

### Module Offering(s)

| Display Name | Location | Start Month | Duration Number Duration Unit |
|--------------|----------|-------------|-------------------------------|
| SEP-MTP      | MTP      | September   | 12 Weeks                      |

### Aims and Outcomes

|      |  |
|------|--|
| Aims | The aim of the module is to provide students with a sound foundation in bookkeeping, financial controls, accounting techniques and financial statements. |
|------|--|

**After completing the module the student should be able to:**

### Learning Outcomes

| Code | Number | Description  |
|------|--------|--|
| MLO1 | 1      | Apply the basic principles and concepts of accounting.                         |
| MLO2 | 2      | Perform a range of basic bookkeeping techniques and controls.                  |
| MLO3 | 3      | Prepare basic financial statements for a small business such as a sole trader. |
| MLO4 | 4      | Identify and correct errors in a bookkeeping and accounting.                   |

## Module Content

|                        |  |
|------------------------|--|
| Outline Syllabus       | Nature of bookkeeping. Introduction to accounting concepts. Basic bookkeeping techniques. Trial balance. Accruals, prepayments, bad debts and depreciation. Disposal of non current assets. Preparation of final accounts for a sole trader. Bank reconciliations. Control accounts and books of prime entry. Accounting errors and suspense accounts. |
| Module Overview        |  |
| Additional Information | 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.   |

## Assessments

| Assignment Category | Assessment Name         | Weight | Exam/Test Length (hours) | Module Learning Outcome Mapping |
|---------------------|-------------------------|--------|--------------------------|---------------------------------|
| Test                | In-class Test           | 25     | 0                        | MLO2, MLO3, MLO1                |
| Centralised Exam    | Closed Book Examination | 75     | 2                        | MLO4, MLO2, MLO3, MLO1          |

## Module Contacts

### Module Leader

| Contact Name    | Applies to all offerings | Offerings |
|-----------------|--------------------------|-----------|
| Wendy Gallagher | Yes                      | N/A       |

### Partner Module Team

| Contact Name | Applies to all offerings | Offerings |
|--------------|--------------------------|-----------|
|--------------|--------------------------|-----------|