

Liverpool John Moores University

Title: FINANCIAL ACCOUNTING FOR BUSINESS
Status: Definitive
Code: **4500AG** (107319)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Isle of Man International Business School

Team	Leader
Alex Watt	Y

Academic Level: FHEQ4
Credit Value: 12.00
Total Delivered Hours: 25.50
Total Learning Hours: 120
Private Study: 94

Delivery Options

Course typically offered: Runs Twice - S1 & S2

Component	Contact Hours
Lecture	12.000
Tutorial	12.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Examination	60.0	1.50
Essay	AS2	Coursework	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 Profit and Loss Account 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
ESSAY	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

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

Course Material	Book
Author	Perks, R
Publishing Year	2007

Title	Financial Accounting: Understanding & Practice
Subtitle	
Edition	
Publisher	2nd edition, McGraw-Hill
ISBN	

Course Material	Book
Author	Wood, F, and Sangster, A
Publishing Year	2008
Title	Business Accounting 1
Subtitle	
Edition	
Publisher	11th edition, London: Prentice Hall
ISBN	

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

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.