

Liverpool John Moores University

Title: Introduction to Financial Accounting
Status: Definitive
Code: **4505IYBSG** (124523)
Version Start Date: 01-08-2021

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

Team	Leader
Amanda Mason	Y

Academic Level: FHEQ4
Credit Value: 20
Total Delivered Hours: 81.5
Total Learning Hours: 200
Private Study: 118.5

Delivery Options

Course typically offered: Runs Twice - S1 & S2

Component	Contact Hours
Lecture	26
Tutorial	6.5
Workshop	45.5

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	Exam 1	1.5 hour exam	40	1.5
Exam	Exam 2	2 hour exam	60	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 Prepare basic final financial accounts
- 3 Perform a range of basic bookkeeping techniques
- 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:

Exam 1	3	4
Exam 2	1	2

Outline Syllabus

- *Nature of accounting*
- *Introduction to the basic accounting concepts*
- *Basic bookkeeping techniques*
- *The trial balance*
- *Accruals, prepayments, bad debts and depreciation*
- *Preparation of final accounts for a sole trader*
- *Disposals of fixed assets*
- *Bank reconciliation*
- *Books of prime entry and Control Accounts*
- *Errors and suspense accounts*
- *The development of accounting standards*

Learning Activities

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

Notes

This module will provide the foundation necessary for future academic and professional studies in accounting. Formative feedback is given on the assessed coursework. The examination is the terminal summative assessment.