

Summary Information

Module Code	4524NCCG
Formal Module Title	Financial Accounting
Owning School	Business and Management
Career	Undergraduate
Credits	20
Academic level	FHEQ Level 4
Grading Schema	40

Module Contacts

Module Leader

Contact Name	Applies to all offerings	Offerings
Graham Sherwood	Yes	N/A

Module Team Member

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

Partner Module Team

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

Teaching Responsibility

LJMU Schools involved in Delivery
LJMU Partner Taught

Partner Teaching Institution

Institution Name
Nelson and Colne College Group

Learning Methods

Learning Method Type	Hours
Lecture	48

Module Offering(s)

Offering Code	Location	Start Month	Duration
JAN-PAR	PAR	January	12 Weeks
SEP-PAR	PAR	September	12 Weeks
SEP_NS-PAR	PAR	September (Non-standard start date)	12 Weeks

Aims and Outcomes

Aims	The modules introduces students to financial accounting principles and techniques to prepare basic final accounts for a range of organisations.
-------------	---

Learning Outcomes

After completing the module the student should be able to:

Code	Description
MLO1	Prepare final accounts for an organisation in accordance with appropriate principles, conventions and standards.
MLO2	Perform bank reconciliations to ensure company and bank records are correct.
MLO3	Reconcile control accounts and move recorded transactions from the suspense accounts to the correct accounts.
MLO4	Consider the implications for the profession of recent major financial scandals.

Module Content

Outline Syllabus

Business transactions and the regulations applying to them
Double entry book keeping
Trial balance; the production of trial balance, its role in identifying and rectifying errors, the components and importance of trial balance
Financial reports and statements; the difference between them, how, why and when they are produced and the financial statements they cover
Adjustments needed financial transactions
Preparing final accounts
Accounting rules and principles
Bank reconciliation, its process and variances
Control accounts; what are they and how to use them
Suspense accounts
Reconciling accounts

Module Overview

Additional Information

Assessments

Assignment Category	Assessment Name	Weight	Exam/Test Length (hours)	Learning Outcome Mapping
Practice	Accounting Exercise	100	0	MLO2, MLO3, MLO1, MLO4