

Liverpool John Moores University

Title: FINANCIAL ACCOUNTING
Status: Definitive
Code: **4524NCCG** (129529)
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management
Teaching School/Faculty: Nelson Campus, Nelson and Colne College

Team	Leader
Alistair Beere	

Academic Level: FHEQ4
Credit Value: 20
Total Delivered Hours: 48
Total Learning Hours: 200
Private Study: 152

Delivery Options

Course typically offered: S1, S2 and NS2 (S2 for Jan)

Component	Contact Hours
Lecture	48

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	Exercise	Accounting Exercise	100	

Aims

The module 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:

- 1 Prepare final accounts for an organisation in accordance with appropriate

- principles, conventions and standards.
- 2 Perform bank reconciliations to ensure company and bank records are correct.
- 3 Reconcile control accounts and move recorded transactions from the suspense accounts to the correct accounts.
- 4 Consider the implications for the profession of recent major financial scandals.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

Accounting Exercise	1	2	3	4
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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

Learning Activities

Lectures

These will not normally be traditional didactic lectures in which the student plays little active part, but will be delivered in small groups of up to 20 students in which their interaction with their tutor is a key ingredient of their learning experience.

The material of this module requires the development of significant practical skill. This will be taught within the lecture time, making these sessions a blend of lecture and workshop time. The sessions will be timetabled in spaces with physical resources appropriate to the delivered content.

Students will receive approximately 30 hours of taught material, supported by in-class exercises and discussions designed to help student assimilate learning and to provide early informal feedback on their progress.

Practical Work

This module contains directed practical work that students will undertake under the supervision of teaching staff and/or technicians. Some elements of this practical work will form part of the assessment for this module.

Independent Study

Students are expected to undertake personal reading and research into topic areas that have been stimulated from the lectures and seminars. This reading will enhance their academic work and enable valid contribution to lectures and seminars.

VLE support

This will provide links to academic web-sites and on-line journals, facilitate group discussion outside of the classroom, access to outline lecture notes, and provide students with assessment details.

Notes

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