

Liverpool John Moores University

Title: FINANCIAL ACCOUNTING
Status: Definitive
Code: **5000KFLAF** (118006)
Version Start Date: 01-08-2013

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Kaplan Financial London

Team	Leader
Angela Bowdery	Y
Chris McMahon	

Academic Level: FHEQ5 **Credit Value:** 24.00 **Total Delivered Hours:** 68.00
Total Learning Hours: 240 **Private Study:** 172

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	26.000
Tutorial	13.000
Workshop	26.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Closed book exam	75.0	3.00
Test	AS2	In class test	25.0	

Aims

To enable the student to formulate and evaluate financial statements within the context of the prevalent regulatory framework, and to demonstrate an awareness of the alternative methods of the preparation of financial statements.

Learning Outcomes

After completing the module the student should be able to:

- 1 Prepare complex financial statements for companies in accordance with accounting regulation.
- 2 Identify solutions to accounting problems drawing on their knowledge of accounting standards and theory.
- 3 Prepare basic financial statements for groups of companies.
- 4 Analyse, interpret and evaluate financial statements using a variety of accounting techniques.

Learning Outcomes of Assessments

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

EXAM	1	2	3	4
in class test	2	4		

Outline Syllabus

Cash flow statements

Interpretation and analysis of financial statements.

Tangible and intangible fixed assets

Tax/deferred tax.

P.B.S.E/Contingencies/Provisions.

Long term contracts

Leasing

Published accounts incorporating above.

E.P.S.

Group accounts-introduction - Treatment of Goodwill arising on acquisition.

Group accounts-minority interest, inter co dividend.

Group accounts-unrealised profits in stock.

Group accounts-fixed asset sales.

Measurement of income and limitations of historic cost accounting: CCA and CPP alternatives

Revenue recognition

Accounting Policies

Learning Activities

A combination of lectures, tutorials, workshops and private study.

References

Course Material	Book
Author	Elliott and Elliott

Publishing Year	2013
Title	Financial Accounting and Reporting
Subtitle	14th
Edition	(16th Edition)
Publisher	Prentice Hall.
ISBN	9780273778264

Course Material	Book
Author	Wood F & Sangster A.
Publishing Year	2008
Title	Business Accounting
Subtitle	11th
Edition	(11th Edition).
Publisher	Prentice Hall
ISBN	9780273712138

Course Material	Book
Author	Current relevant International Accounting Standards/International Financial Reporting Standards
Publishing Year	0
Title	
Subtitle	
Edition	
Publisher	
ISBN	

Notes

The coursework provides an opportunity for formative feedback, the examination is the terminal summative assessment.