

## Module: Financial Accounting Fundamentals by David Eyles

Code: ACC1007

20 credits at level HE4

### Description and Purpose of Module

The aims of this module are:

- To examine the principles, concepts and conventions underlying the structure of financial accounting as applied to different types of business.
- To develop the students knowledge and understanding of the structure of financial accounting.
- To enable students to identify and apply the principles, concepts and conventions to business situations.
- Develop students learning to learn skills in the area of using learning resources and communication skills as part of Personal Development Planning

### Indicative Syllabus Content

- Principles, concepts, conventions and purpose of financial accounting.
- Recording of transactions and double entry book keeping.
- Preparation of financial statements for sole traders and partnerships.
- Preparation of control devices – control accounts, bank reconciliations and suspense accounts.
- Preparation of financial statements from incomplete records.
- Learning resources – identification, selection and use.
- Communication skills – essay and report writing, presentation and group work skills.

### Learning, Teaching and Assessment

Formal lectures will introduce students to each topic, which will be supported by students undertaking directed reading. Tutorials will follow the formal lectures, at which students will be asked to apply their knowledge and understanding to a range of case studies.

Formal 12  
Tutorials 30  
Directed Reading 44  
Case Study Analysis 30  
Coursework 20  
Examination & Preparation 64

TOTAL 200 HOURS

### Learning Outcomes and Assessment Criteria

	Learning Outcomes when you have successfully completed this module you will:	Assessment Criteria to demonstrate that you have achieved the learning outcome you will:
1.	Categorise business transactions within a financial accounting structure.	Record transactions and prepare financial statements for sole traders and partnerships (trading profit and loss accounts and balance sheets) and discuss the concepts underpinning the statements.
2.	Prepare the relevant financial statements and records for business entities.	Prepare control accounts, bank reconciliations and suspense accounts.
3.	Apply knowledge of basic financial accounting principles, concepts and conventions.	Use relevant financial accounting principles etc. in the preparation of financial statements.
	Prepare financial accounting statements	

4.	and reports.	Record transactions and prepare financial statements for sole traders and partnerships (trading profit and loss accounts and balance sheets).
5.	Operate relevant financial systems, control devices.	Operate control accounts, bank reconciliations and suspense accounts.
6.	Use a range of learning resources, as part of Personal Development Planning	Use the learning resources to assist in the preparation of assignments and examinations.
7.	Communicate information, as part of Personal Development Planning	Write essays and reports, and present the results as a group activity.

## Assessment

Your achievement of the learning outcomes for this module will be tested as follows:

Type	CW	PRE	EX
Description	Essay 1500 words	Presentation (Group)	Examination (closed book)
%age	20	10	70
Final Assessment	N	N	Y
Learning Outcomes	1	1	1,2

## Prerequisite Module(s)

Before taking this module you must have successfully completed the following:

- None

## Barred Combinations

You cannot take this module if you are taking or have taken:

- None

## Indicative Reading

Indicative reading:

A modern UK Financial Accounting textbook, published within the last year or two, and aimed at the first year of a Higher Education Accountancy degree course will almost certainly cover the topics addressed in this course. However, Weetman, P. (1999) Financial Accounting: an introduction, 2nd ed., England: Financial Times, is the recommended text, and this will also prove useful in the second year of your Financial Accounting studies.

Journals:

Accountancy

Student magazines published by the major Accountancy bodies

Websites

Websites of the major Accountancy bodies, ICAEW, CACA and CIMA, all have regularly updated student sections, which provide relevant, up to date articles.

Software

EQL

SAGE

Byzantium

Module Type:	CORE
Module Length:	1
Host Subject Group:	
Version Number::	0.1

## Activity Log

User Name	Date Accessed	Action
de1	04/10/2006 13:40:37	added
de1	04/10/2006 13:48:54	amended
de1	04/10/2006 13:57:14	amended
de1	19/10/2006 11:06:35	amended
de1	19/12/2006 14:08:26	amended
de1	29/09/2008 11:12:13	amended
Admin	09/10/2009 09:43:42	Revalidated
Admin	09/10/2009 09:47:04	Ammended
Admin	09/10/2009 10:03:30	Revalidated
jg3	09/03/2011 15:55:09	Ammended
Admin	21/03/2011 15:31:04	Ammended
spy1	23/03/2011 12:32:23	Ammended

spy1	23/03/2011 12:33:06	Ammended
spy1	23/03/2011 14:17:14	Ammended
spy1	28/03/2011 13:36:17	Ammended
spy1	28/03/2011 16:08:17	Ammended
spy1	28/03/2011 16:11:47	Ammended
spy1	28/03/2011 17:38:26	Ammended
aca1	16/05/2011 17:48:12	added
aca1	16/05/2011 18:10:28	Ammended
aca1	17/05/2011 15:10:24	Ammended
aca1	17/05/2011 15:35:26	Ammended
aca1	17/05/2011 15:48:48	Ammended
md2	25/10/2011 16:19:09	Ammended
md2	25/10/2011 16:20:16	Ammended
md2	25/10/2011 16:28:32	Ammended
md2	27/10/2011 14:36:35	Ammended
md2	27/10/2011 15:19:01	Ammended
md2	09/11/2011 14:39:26	Ammended
md2	09/11/2011 15:02:16	Ammended
md2	09/11/2011 15:19:25	Ammended
md2	01/12/2011 14:04:36	Ammended
md2	01/12/2011 14:21:16	Ammended
Admin	06/01/2012 13:55:26	Validated

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