

MODULE DESCRIPTOR

MODULE TITLE	INTRODUCTION TO FINANCIAL ACCOUNTING		
MODULE CODE	AC1100 (L4)	CREDIT VALUE	20 CREDITS / <u>10 ECTS</u>
SCHOOL	SCHOOL OF BUSINESS AND MANAGEMENT		

MODULE AIMS

To develop knowledge and understanding of the underlying principles and concepts relating to financial accounting and technical proficiency in the use of double-entry accounting techniques including the preparation of basic financial statements.

MODULE CONTENT

- An outline of the nature and scope of financial accounting.
- Double entry- ledger accounts; extraction of trial balance, preparation of financial statements.
- Suspense accounts
- Control accounts
- Bank reconciliations
- Incomplete records

INTENDED LEARNING OUTCOMES

On successful completion of this module a student will be able to:

1.	Explain the nature & purpose of financial accounting
2.	Record transactions and prepare a Trial Balance using the double entry accounting system
3.	Prepare basic financial statements from Trial Balance and Incomplete Records
4.	Prepare bank reconciliations
5	Prepare sales ledger and purchase ledger accounts and reconciliations

TEACHING METHODS

The module is delivered by means of a lecture / seminar followed by a workshop which will combine the theory and practice of the subject. In this way, students gain experience of the practical applications of the theory of financial accounting. Students are expected to complete pre-set exercises prior to each workshop. There are additional seminar support sessions, which are timetabled.

The assessment strategy is designed to allow students to gain proficiency in the fundamental technical and computational aspects of the subject. It is also designed meet the Accountancy Professional Bodies exemption criteria as well as test the width and depth of a student's knowledge.

During this module, students will develop and enhance the graduate attributes of numeracy, problem-solving and planning. This will aid employability with the accounting profession and careers in general business management.

Formative feedback on seminar and practice questions is provided to students on a weekly basis, with additional support available in the timetabled Technical Support Workshops.

ASSESSMENT METHODS

This module is assessed through two exams, 2 hours (30%) and 3 hours (70%).