

## MODULE DESCRIPTOR

<b>MODULE TITLE</b>	<b>INTRODUCTION TO FINANCIAL ACCOUNTING</b>		
<b>MODULE CODE</b>	AC1100 (L4)	<b>CREDIT VALUE</b>	20 CREDITS / <u>10 ECTS</u>
<b>SCHOOL</b>	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:**

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

### TEACHING METHODS

The module is delivered by means of weekly lectures and seminars. Seminar questions relate to the subject matter of the previous lecture. In this way, students gain experience of the practical applications of the theory of financial accounting. Students are expected to prepare the seminar questions prior to the seminar and to be prepared to participate in seminar discussions.

This strategy is designed to give the students proficiency in the technical and computational aspects which are fundamental to competence in this subject. The coursework element consists of one in-class test. The nature of the course-work is different assessing various learning outcomes.

There are additional seminar support sessions, which are timetabled. Also, each week there is time set aside by the module tutor for meeting with individual students. A notice of these times is displayed on the door of the tutor concerned.

Otherwise, students can make an appointment via e-mail.

At the end of year there will be an unseen 3 hour examination which accounts for **70%** of the total marks and contains numerical and discursive questions.

Students will draw on and enhance graduate attributes of planning, communication, literacy and analysis and develop confidence and expand their intellectual ability through constructing argument and exploring perspectives. This will aid employability with the accounting profession and careers in general business management. Against this background, the assessment criterion is designed to meet the professional exemption criteria.

### **ASSESSMENT METHODS**

This module is assessed through a test – 2 hours (30%) and an examination – 3 hours (70%).