

Module Code:	BUS433
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Module Title:	Introduction to Financial Accounting
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Level:	4	Credit Value:	20
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Cost Centre(s):	GAMG	<u>JACS3</u> code:	N400
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School:	Social & Life Sciences	Module Leader:	Dr Kelvin Leong
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Scheduled learning and teaching hours	36 hrs
Guided independent study	164 hrs
Placement	0 hrs
Module duration (total hours)	200 hrs

Programme(s) in which to be offered (not including exit awards)	Core	Option
BA (Hons) Accounting & Finance	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Pre-requisites
None

Office use only

Initial approval: 29/06/2018

Version no:1

With effect from: 24/09/2018

Date and details of revision:

Version no:

Module Aims

The aim of this module is to provide students with an introduction to the theory and practice of financial accounting. Students will explore how accounting systems identify, collect and record key financial data and how this data is subsequently communicated to interested parties internal and external to the entities that produce them.

Intended Learning Outcomes

Key skills for employability

KS1	Written, oral and media communication skills
KS2	Leadership, team working and networking skills
KS3	Opportunity, creativity and problem solving skills
KS4	Information technology skills and digital literacy
KS5	Information management skills
KS6	Research skills
KS7	Intercultural and sustainability skills
KS8	Career management skills
KS9	Learning to learn (managing personal and professional development, self-management)
KS10	Numeracy

At the end of this module, students will be able to

Key Skills

		Key Skills	
1	Understand and apply the concepts of accounting principles and the process of recording business transactions	KS1	
		KS8	
		KS10	
2	Prepare trial balance and basic financial statements	KS1	KS10
		KS3	
		KS5	
3	Prepare basic consolidated financial statements	KS1	KS10
		KS3	
		KS5	
4	Apply the concepts of bank reconciliation and control accounts	KS1	KS10
		KS3	
		KS5	

Transferable skills and other attributes

- ability to collaborate and plan
- contribute proactively
- display data effectively using a variety of methods
- study, writing, IT skills
- communication skills
- meeting objectives

Derogations

None

Assessment:

Assessments are designed to assess knowledge and understanding of key concepts and issues, and to examine the capacity of the student to research and assimilate information.

The use of an examination allows the student to demonstrate his/her ability to assimilate information and solve problems within a constrained time period.

Indicative Assessment Tasks:

Indicative Assessment One: Essay- this will require students to undertake a piece of research into a topical issue within financial reporting.

Indicative Assessment Two: A closed book exam requiring students to demonstrate their ability to apply their technical and computational skills.

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)	Duration (if exam)	Word count (or equivalent if appropriate)
1	1, 4	Essay	50%		1,500
2	1, 2, 3, 4	Examination	50%	2 hours	N/A

Learning and Teaching Strategies:

Learning will focus especially on developing the practical /technical skills required to undertake the computational aspects of the module. This will be achieved by means of lectures, tutorials and directed study. Some lectures may be provided to students digitally, a minimum of three working days before the classroom tutorials. The classroom tutorials will facilitate interactive discussion and feedback on the lecture material which forms a basis for group work through practical exercises. The tutorials will be very much based around in-class exercises so as to give the students sufficient 'hands-on' experience. Directed study will allow the students to enhance their understanding of the topics covered.

The module is embedded within the values and practices espoused in the Glyndŵr University's Teaching and Learning and Assessment strategy whereby students are encouraged to take responsibility for their own learning and staff facilitate the learning process, with the aim of encouraging high levels of student autonomy in learning and the capacity to apply it within the wider environment.

Syllabus outline:

1. Accounting principles
2. Recording business transactions
3. Trial balance and accounting cycles
4. Introduction to financial statements
5. The concept of business combinations
6. Preparing consolidated financial statements
7. The concepts of bank reconciliation and control accounts

Indicative Bibliography:**Essential reading**

Wood, F & Sangster, A (2015), Business Accounting 1(13th edition), Pearson.

Other indicative reading

Atrill, P & McLaney, E (2014), Accounting & Finance for Non-specialists (9th Edition) , Pearson.

McLaney, E (2017) Business Finance: Theory and Practice 11th edition, Pearson Education.

Journals

ACCA Student Accounting Magazine,

ACCA Accounting & Business Research, Taylor & Francis

Accounting, Auditing & Accountability Journal, Emerald

CIMA Financial Management Magazine, CIMA

Journal of Financial Reporting & Accounting, Emerald

Journal of Accountancy, AICPA

International Journal of Financial Accounting & Reporting, Macrothink Institute

Websites

www.icaew.com

www.accaglobal.com

www.cimaglobal.com

www.frc.org.uk

www.managers.org.uk