

MODULE:**FINANCIAL ACCOUNTING I**

Theme:	Finance
Assessment Weighting:	20% Coursework 80% Examination

INTRODUCTION

This module introduces students to basic theoretical and practical accounting concepts, and explains how they apply to business entities. Specifically, the module is designed to ensure students understand the importance of financial and accounting principles and can relate them to how businesses manage cash and other financial transactions.

AIMS

The aims of this module are:

- To provide students with an introduction to Accounts
- To provide students with a clear understanding of maintaining books of prime entry
- To ensure students can understand financial statements for partnerships and sole traders

LEARNING OUTCOMES

On completion of this module candidates will be able to:

- Describe the role and principles of financial accounting and reporting
- Identify and discuss the main forms of business enterprise
- Discuss accounting treatments of fixed and current assets and liabilities
- Explain the accounting concepts and conventions present in generally accepted accounting principles
- Record and summarise accounting data
- Prepare basic financial statements for sole traders, partnerships

ASSESSMENT METHODS

20% of the marks are allocated to course work to ensure the students have understood the terminology and concepts presented in the lectures. Assignments will include the presentation interpretation and discussion of accounting techniques and accounting statements. The remaining 80% of the marks are allocated to an end of semester examination.