

MODULE SPECIFICATION

Module Title: Introduction to Financial Accounting	Level: 4	Credit Value: 20
--	----------	------------------

Module code: BUS433	Cost Centre: GAMG	JACS2 N211 code:
---------------------	-------------------	------------------

Semester(s) in which to be offered:	Semester 1 (F/T 2 year) Semester 1 (F/T 3 year)	With effect from: January 2018
-------------------------------------	--	--------------------------------

Office use only: To be completed by AQSU:	Date approved: September 2014 Date revised: January 2018 (remove from BA Business programme) Version no: 5
---	--

Existing/New: Existing	Title of module being replaced (if any):
------------------------	--

Originating School: Business	Module leader: Kelvin Leong
------------------------------	-----------------------------

Module duration (total hours):	200	Core: MAccFin Accounting and Finance BA Accounting and Finance HNC Business Option: MBus Business
Scheduled learning & teaching hours	44	
Independent study hours	156	
Placement hours	0	

Programme(s) in which to be offered: MBus Business (Option) MAccFin Accounting and Finance (Core) BA (Hons) Accounting and Finance (Core) HNC Business (Core)	Pre-requisites per programme (between levels): None
---	--

Module Aims:

1. To demonstrate the ability to apply double entry accounting techniques
2. To understand Financial Statements and the principles of their construction
3. To understand the various accounts and ledgers used to record financial data used within a typical accounting team

Expected Learning Outcomes:

At the end of this module, students should be able to:

Knowledge and understanding

1. Analyse and interpret financial information, including its qualitative characteristics, scope, users and regulatory framework (KS 10)
2. Understand how to record financial transactions using double entry book-keeping and construct a trial balance to identify errors (KS3, KS 10)
3. Understand the basic accounting system used in a traditional accounting environment
4. Understand the content of basic financial statements and be able to analyse the performance of a business using various financial indicators (KS 1)

Key skills for employability

1. *Written, oral and media communication skills*
2. *Leadership, team working and networking skills*
3. *Opportunity, creativity and problem solving skills*
4. *Information technology skills and digital literacy*
5. *Information management skills*
6. *Research skills*
7. *Intercultural and sustainability skills*
8. *Career management skills*
9. *Learning to learn (managing personal and professional development, self management)*
10. *Numeracy*

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.

Assessment	Learning Outcomes to be met	Type of assessment	Weighting	Duration (if exam)	Word count or equivalent if appropriate
1	LO: 1,4	Essay	50%		1,500
2	LO: 12,3,4	Written exam	50%	2 hours	

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.

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. The context of financial information including its scope, users and the regulatory framework
2. The qualitative characteristics of financial information
3. The use of double-entry book-keeping
4. How to record financial transactions and events
5. Preparing a trial balance
6. Introduction to financial statements

Bibliography:**Essential reading**

Wood, F & Sangster, A (2012), *Business Accounting 1*(12th edition), Financial Times/ Prentice Hall.

ACCA *Paper F3 UK Financial Accounting (FA)*, Kaplan Publishing.

Background Reading

Atrill P & McLaney E (2010) *Accounting & Finance for Non-specialists* (10th Edition) Financial Times/ Prentice Hall.

Dyson, J R, (2010) *Accounting for Non- Accounting Students*, 8th edition, FT Prentice Hall

Roberts C, Weetman P & Gordon P, (2008) *International Financial Accounting –a comparative Approach*, 4th edition, FT Prentice Hall

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

