

<b>Module code:</b> MOD003456	<b>Version:</b> 3 <b>Date Amended:</b> 06/Dec/2012
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<b>1. Module Title</b>
Introduction to Financial Accounting

<b>2a. Module Leader</b>	<b>2b. Department</b>	<b>2c. Faculty</b>
Jane Hancock	Department of Leadership and Management	Lord Ashcroft International Business School

<b>3a. Level</b>	<b>3b. Module Type</b>
4	Standard (fine graded)

<b>4a. Credits</b>	<b>4b. Study Hours</b>
30	300

<b>5. Restrictions</b>			
<b>Type</b>	<b>Module Code</b>	<b>Module Name</b>	<b>Condition</b>
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Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
<b>Courses to which this module is restricted:</b>			

**LEARNING, TEACHING AND ASSESSMENT INFORMATION**

<b>6a. Module Description</b>
<p>This module will introduce students to the underlying principles, concepts and regulations relating to financial accounting in an international context. This will give students a basic understanding of the context, purpose and qualitative aspects of financial information. Specifically, the student will gain an understanding of the accounting framework for the preparation and presentation of financial statements. In the context of the framework the student will be able to: - state and demonstrate an understanding of the objective of general purpose financial statements - state the underlying assumptions when financial statements are prepared - be able to explain the qualitative characteristics of useful financial information - be able to define an asset and a liability The module will introduce the elements of the financial statements to enable the student to develop an understanding of the relationship between these elements in a set of general purpose financial statements. The student will also be able to explain the recognition criteria for assets and liabilities and the presentation of these two elements as either current or non-current on the statement of financial position. The module will introduce the tools necessary for the student to become technically proficient in the use of double-entry bookkeeping for the recording of financial transactions and the preparation of a trial balance as well as introduce and explain the need for common year-end adjustments in the preparation of basic financial statements for sole traders. Assessment of this module is via a midterm written assignment and a final examination. Multiculturalism has also been considered during the design of this module.</p>

<b>6b. Outline Content</b>
- The context and objectives of financial reporting - Classifying assets and liabilities - The nature of transactions - The recording of transactions - An understanding of accounting records and the preparation of a trial balance - The qualitative characteristics of financial information

<b>6c. Key Texts/Literature</b>
<p>The LCA supplied textbook with the following sections; Atrill, P and McLaney, E (2010) Accounting and Finance for Non-Accounting Specialists (7th Edition), Pearson Benedict, A and Elliot, B (2010) Financial Accounting: An Introduction (2nd Edition) Pearson Dyson, J (2010) Accounting for Non- Accounting Students (8th Edition) Pearson Wood, F ( 2008) Business Accounting 1 (11th edition), FT Prentice Hall (current edition) ACCA paper F3 Financial Accounting study text, Kaplan Publishing</p> <p><i>Last Updated: 19/May/2010</i></p>

<b>6d. Specialist Learning Resources</b>
N/A

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Understand the reasons for and objectives of financial reporting;
2	Knowledge and Understanding	Understand the rules and bases of accounting;
3	Intellectual, practical, affective and transferrable skills	Record financial transactions and prepare basic financial statements;
4	Intellectual, practical, affective and transferrable skills	Identify the financial issues for key business functions.

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2016/7	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	24	1-4	3 hours weekly, delivered through lectures and tutorials (24 hours of lectures + 48 hours of tutorials), or equivalent.
Other teacher managed learning	48	1-4	3 hours weekly, delivered through lectures and tutorials (24 hours of lectures + 48 hours of tutorials), or equivalent.
Student managed learning	228	1-4	228 hours during the study period of tutor led and/or individual focussed study including reading, exercises, case studies and library research.
TOTAL:	300		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Coursework	1-4	50 (%)	Fine Grade	30 (%)
Details: ASSIGNMENT - 3000 WORDS.					
<b>Assignment - 3000 words. Compensation not allowed London College of Accountancy</b>					
011	Examination	1-4	50 (%)	Fine Grade	30 (%)
Details: EXAMINATION - 3 HOURS.					
<b>Examination - 3 hours. Compensation not allowed London College of Accountancy</b>					

**In order to pass this module, students are required to achieve an overall mark of 40%.  
In addition, students are required to:**  
**(a) achieve the qualifying mark for each element of fine graded assessment of as specified above**  
**(b) pass any pass/fail elements**