

This Version is No Longer Current
The latest version of this module is available [here](#)

MODULE DESCRIPTOR

Module Title

Fundamentals of Financial and Management Accounting

Reference	BS1071	Version	3
Created	August 2021	SCQF Level	SCQF 7
Approved	May 2019	SCQF Points	30
Amended	August 2021	ECTS Points	15

Aims of Module

To develop knowledge and basic skills in financial and management accounting, double-entry accounting and preparation of basic financial statements.

Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Explain the principles of financial and management accounting.
- 2 Record financial transactions from source documents and prepare a trial balance.
- 3 Prepare basic financial statements for partnerships and limited companies.
- 4 Classify costs for profit measurement and decision making.
- 5 Apply basic costing techniques for profit measurement and decision making.

Indicative Module Content

Introduction to financial and management accounting; outline of the conceptual framework; double entry book keeping for sole traders, limited companies, manufacturing and not for profit organisations; journals; extended trial balance; income statement; statement of financial position; accruals accounting; period end procedures; cost classification; absorption costing; cvp.

Module Delivery

The module is delivered in Blended Learning mode using structure online learning materials/activities and directed study, facilitated by regular online tutor support. Workplace Mentor support and work-based learning activities will allow students to contextualise this learning to their own workplace. Face-to-face engagement occurs through annual induction sessions, employer work-site visits, and modular on-campus workshops.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	36	N/A
Non-Contact Hours	36	N/A
Placement/Work-Based Learning Experience [Notional] Hours	228	N/A
TOTAL	300	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>	228	

ASSESSMENT PLAN

If a major/minor model is used and box is ticked, % weightings below are indicative only.

Component 1

Type:	Examination	Weighting:	70%	Outcomes Assessed:	1, 2, 3
Description:	Closed book examination				

Component 2

Type:	Examination	Weighting:	30%	Outcomes Assessed:	4, 5
Description:	Closed book examination				

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The Module is assessed by two components: C1 - Examination - 70% weighting (vertical axis). C2 - Examination (horizontal axis) - 30% weighting. Module Pass Mark = Grade D. A minimum score of 50% in each component is required to achieve a grade D to comply with professional body accreditation.

		Examination:						
		A	B	C	D	E	F	NS
Examination:	A	A	A	B	B	E	E	
	B	B	B	B	C	E	E	
	C	B	C	C	C	E	E	
	D	C	C	D	D	E	E	
	E	E	E	E	E	E	E	
	F	E	E	E	E	F	F	
	NS	Non-submission of work by published deadline or non-attendance for examination						

Module Requirements

Prerequisites for Module	None.
Corequisites for module	None.
Precluded Modules	None.

INDICATIVE BIBLIOGRAPHY

- | | |
|---|---|
| 1 | DRURY, C. and TAYLES, M., 2023. <i>Management and Cost Accounting</i> . 12th Edition. Andover: Cengage Learning. |
| 2 | MCLANEY, E. J. and ATRILL, P., 2020. <i>Accounting and finance: an introduction</i> . 10th edition. Harlow: Pearson. |
| 3 | SANGSTER, A., GORDON, L., and WOOD, F., 2021. <i>Frank Wood's Business Accounting: an introduction to financial accounting</i> . 15th edition. Harlow: Pearson. |