

MODULE DESCRIPTOR

Module Title

Fundamentals of Financial and Management Accounting

Reference	BS1071	Version	5
Created	January 2024	SCQF Level	SCQF 7
Approved	May 2019	SCQF Points	30
Amended	March 2024	ECTS Points	15

Aims of Module

To develop knowledge and basic skills in financial accounting, financial reporting and management accounting.

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 and adjustments and prepare an extended trial balance.
- 3 Prepare basic financial statements for limited companies.
- 4 Apply basic costing techniques for profit measurement and decision making.
- 5 Describe the fundamental principles of ethics for accountants as outlined in the professional codes.

Indicative Module Content

Introduction to financial and management accounting; accounting concepts; double entry book keeping; books of prime entry; journals; non-current assets; accruals accounting; period end procedures; extended trial balance; income statement; statement of financial position; types of entity: sole traders, partnerships, limited companies, manufacturing and not for profit organisations; financial reporting requirements and regulation; cost classification; absorption costing; cost-volume-profit analysis; application of professional ethical guidelines to dilemmas faced.

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	30	N/A
Non-Contact Hours	30	N/A
Placement/Work-Based Learning Experience [Notional] Hours	240	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, 5
Description:	Closed book examination				

Component 2

Type:	Examination	Weighting:	30%	Outcomes Assessed:	4
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.

		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. |