

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: | | | | | | NS |
|--------------|----|--|---|---|---|---|---|----|
| | | A | B | C | D | E | F | |
| 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

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

INDICATIVE BIBLIOGRAPHY

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