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MODULE DESCRIPTOR

Module Title

Financial Accounting

Reference	BS1111	Version	5
Created	February 2017	SCQF Level	SCQF 7
Approved	June 2013	SCQF Points	15
Amended	August 2017	ECTS Points	7.5

Aims of Module

To develop knowledge of, and basic skills in, financial accounting and to introduce the theoretical principles of accounting.

Learning Outcomes for Module

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

- 1 Prepare basic financial statements for sole traders, partnerships and limited companies.
- 2 Record financial transactions from source documents.
- 3 Discuss theoretical accounting concepts and apply this knowledge to specific accounting problems.
- 4 Apply appropriate accounting software to prepare accounting information.

Indicative Module Content

The module provides an introduction to financial accounting by identifying the basic principles of accounting theory and practice. This is done using the outline of the conceptual framework and the basics of double entry book keeping. The student learns how to prepare an extended trial balance, an income statement and statement of financial position of corporated and unincorporated organisations including trading, manufacturing and not for profit organisations. This includes accounting for non-current assets, depreciation and inventory. The student also applies accrual accounting in accounting for accounts receivable, accounts payable, accruals, prepayments and bad/doubtful debts and will learn how to carry out the period end procedures of bank reconciliations and control account reconciliations.

Module Delivery

Topics are delivered in lectures, developed in tutorials and a book keeping case study is prepared in workshops and computer labs.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	54	54
Non-Contact Hours	96	96
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	150
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

ASSESSMENT PLAN

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

Component 1

Type:	Coursework	Weighting:	30%	Outcomes Assessed:	1, 2, 4
Description:	Class test and case study assessment				

Component 2

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

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The Module is assessed by two components: C1 - Class test - 30% weighting. C2 - Examination - 70% weighting. Module Pass Mark = Grade D (40%)

Module Grade	Minimum Requirements to achieve Module Grade:
A	At least 70% on weighted aggregate and at least 35% in each component
B	At least 60% on weighted aggregate and at least 35% in each component
C	At least 50% on weighted aggregate and at least 35% in each component
D	At least 40% on weighted aggregate and at least 35% in each component
E	At least 35% on weighted aggregate
F	Less than 35% on weighted aggregate
NS	Non-submission of work by published deadline or non-attendance for examination

Module Requirements

Prerequisites for Module	None, other than SCQF7 entry requirements or equivalent.
Corequisites for module	None.
Precluded Modules	None.

INDICATIVE BIBLIOGRAPHY

- 1 SANGSTER, A., GORDON, L., and WOOD, F. 2021. *Frank Wood's Business Accounting: An introduction to Financial Accounting*. 15th ed. Harlow, England: Pearson.