

## MODULE DESCRIPTOR

### Module Title

Financial Accounting

Reference	BS1111	Version	8
Created	January 2024	SCQF Level	SCQF 7
Approved	July 2019	SCQF Points	15
Amended	March 2024	ECTS Points	7.5

### Aims of Module

To develop knowledge 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 Record financial transactions from source information.
- 2 Prepare basic financial statements for sole traders, partnerships, limited companies and not for profit organisations.
- 3 Apply theoretical knowledge to accounting problems.
- 4 Demonstrate knowledge of computerised accounting systems used in preparing accounting information.
- 5 Demonstrate basic knowledge of the importance of professional ethics for accountants.

### Indicative Module Content

Introduction to financial accounting; outline of the conceptual framework; accounting concepts; professional ethics; double entry book keeping for sole traders, limited companies, partnerships, manufacturing companies and not for profit organisations; journals; extended trial balance; income statement; statement of financial position; accruals accounting; period end procedures including disposal of non-current assets; computerised accounting systems.

### Module Delivery

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

**Indicative Student Workload**

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

**ASSESSMENT PLAN**

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

**Component 1**

Type:	Examination	Weighting:	30%	Outcomes Assessed:	1, 2
Description:	Individual applied assignment				

**Component 2**

Type:	Examination	Weighting:	70%	Outcomes Assessed:	1, 2, 3, 4, 5
Description:	Closed book examination				

**MODULE PERFORMANCE DESCRIPTOR****Explanatory Text**

The calculation of the overall grade for this module is based on 70% weighting of C2 - Examination and 30% weighting of C1 - Class test. An overall minimum grade D is required to pass the module.

		Examination:						
		A	B	C	D	E	F	NS
Examination:	A	A	A	B	B	B	E	
	B	B	B	B	C	C	E	
	C	B	C	C	C	D	E	
	D	C	C	D	D	D	E	
	E	D	D	D	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 SANGSTER, A., GORDON, L., and WOOD, F. 2021. *Frank Wood's Business Accounting: An introduction to Financial Accounting*. 15th ed. Harlow, England: Pearson.