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### MODULE DESCRIPTOR

#### Module Title

Financial Accounting

Reference	BS1111	Version	7
Created	August 2021	SCQF Level	SCQF 7
Approved	July 2019	SCQF Points	15
Amended	September 2021	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 documents.
- 2 Prepare basic financial statements for sole traders.
- 3 Prepare basic financial statements for partnerships and limited companies.
- 4 Apply theoretical knowledge to accounting problems.
- 5 Use accounting software to prepare accounting information.

#### Indicative Module Content

Introduction to financial 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; bank reconciliations; control account reconciliations.

#### 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
<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: Examination Weighting: 30% Outcomes Assessed: 1, 2, 5  
 Description: Individual applied assignment

**Component 2**

Type: Examination Weighting: 70% Outcomes Assessed: 1, 3, 4  
 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 - Coursework. An overall minimum grade D is required to pass the module.

		Coursework:						NS
		A	B	C	D	E	F	
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.