

FINANCIAL ACCOUNTING 1 - 2024/5

Module code: MAN1154

Module Overview

The module introduces students to Financial Accounting by covering fundamental accounting concepts and their application in the maintenance of the ledgers and preparation of financial statements.

Module provider

Surrey Business School

Module Leader

HAN Liang (SII DUFE)

Number of Credits: 15

ECTS Credits: 7.5

Framework: FHEQ Level 4

Module cap (Maximum number of students): N/A

Overall student workload

Workshop Hours: 11

Independent Learning Hours: 117

Lecture Hours: 22

Module Availability

Semester 1

Prerequisites / Co-requisites

None

Module content

Indicative content includes:

- The framework of accounting and accounting concepts and characteristics
- Ledger accounts and double-entry bookkeeping
- Accounting adjustments including depreciation, bad and doubtful debts, accruals and prepayments
- Preparation of final financial statements for sole traders
- Bank reconciliations
- Control and suspense accounts
- Methods used to detect and correct errors in accounts

Assessment pattern

Assessment type	Unit of assessment	Weighting
School-timetabled exam/test	Class Test Set Date and Time (50 mins)	30
Examination	Exam Set Time and Date (2 hours)	70

Alternative Assessment

Not applicable

Assessment Strategy

There are two summative assessments for this module: a class test and an end of semester examination.

Class test

The class test will comprise multiple choice questions and/or questions requiring short written answers.

Examination

The exam paper will include scenario questions. Questions may contain several parts (part (a), part (b) etc).

Assessment questions

Assessments will include both quantitative and qualitative questions.

Quantitative questions are designed to assess numerical, application of knowledge and analytical skills.

Qualitative questions will assess application of knowledge, synthesis, creative thinking and problem-solving skills.

Formative assessment and feedback

Formative assessments such as a sample class test and exam paper will be available to support students in preparation for summative assessments and to provide ongoing feedback. Such feedback will help students identify their strengths and weaknesses and help develop revision plans for the summative assessments.

Students are also expected to engage with other feedback provided during seminars and feedback and advice hours throughout the semester.

Module aims

- Provide a solid grounding in fundamental accounting concepts
- Apply these concepts in the maintenance of the ledgers
- Prepare and produce the financial statements for a sole trader

Learning outcomes

		Attributes Developed
001	Record the framework of accounting and prepare accounting entries using double entry bookkeeping	KP
002	Explain and distinguish between capital and revenue expenditure, cash and profit, income and expenditure, assets and liabilities	K
003	Calculate depreciation for presentation in the financial statements and complete the accounting entries required on disposal of Non-current assets	K
004	Record accounting entries relating to irrecoverable debts and accruals & prepayments and explain how and why accounting concepts are applied (e.g. accruals, prudence, matching, duality)	KCPT
005	Prepare the income statement and statement of financial position for a sole-trader, from a trial balance with relevant adjustments and detect and correct any errors in the books of account.	KCPT

Attributes Developed

C - Cognitive/analytical

K - Subject knowledge

T - Transferable skills

P - Professional/Practical skills

Methods of Teaching / Learning

The learning and teaching strategy is based on a hybrid teaching model, incorporating elements of both live and on-demand learning.

On-demand learning is designed for students to explore the topics in their own time and includes a range of guided learning activities. Guided learning activities may include pre-recorded videos, practice questions & solutions, quizzes, discussion forum and links to further reading.

Live learning allows students to explore and engage in discussions on the topics and also practise more complex questions and receive answers and feedback to queries from their tutor.

This learning and teaching strategy provides students with the opportunity to acquire knowledge and to understand the relevant theory and develop effective solutions for decision making in the context of case study scenarios.

Indicated Lecture Hours (which may also include seminars, tutorials, workshops and other contact time) are approximate and may include in-class tests where one or more of these are an assessment on the module. In-class tests are scheduled/organised separately to taught content and will be published on to student personal timetables, where they apply to taken modules, as soon as they are finalised by central administration. This will usually be after the initial publication of the teaching

timetable for the relevant semester.

Reading list

<https://readinglists.surrey.ac.uk>

Upon accessing the reading list, please search for the module using the module code: **MAN1154**

Programmes this module appears in

Programme	Semester	Classification	Qualifying conditions
Accounting and Finance (SII DUFE) BSc (Hons)(DUFE)	1	Compulsory	A weighted aggregate mark of 40% is required to pass the module

Please note that the information detailed within this record is accurate at the time of publishing and may be subject to change. This record contains information for the most up to date version of the programme / module for the 2024/5 academic year.