



Module Specification

Solicitors Accounts

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Part 1: Information

Module title: Solicitors Accounts

Module code: UJXTU5-10-2

Level: Level 5

For implementation from: 2023-24

UWE credit rating: 10

ECTS credit rating: 5

Faculty: Faculty of Business & Law

Department: FBL Dept of Law

Partner institutions: None

Delivery locations: Not in use for Modules

Field: Law - non modular

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: Statement of Outcomes

The LPC outcomes and the Module outcomes will be met by the students

undertaking the type and range of tasks identified in the indicative teaching scheme set out below this statement.

The elements of law and practice to be covered on the elective are primarily identified in the syllabus, as expanded upon in this statement, and in the indicative teaching scheme set out below.

Ethical and professional conduct issues will pervade the teaching of this Module. In particular students will show compliance with the Solicitors' Accounts Rules.

Outline syllabus: The syllabus includes:

Double entry bookkeeping including making entries to record receipts, payments, transfers and costs in the client and office columns of the cash and client ledgers. Also recording entries in the Profit Costs, HMRC (VAT), Bad Debts, stakeholder ledgers.

Consideration of trial balances, Profit and Loss Accounts and Balance Sheets (as an introduction to further work on these topics encountered in the Business Accounts element of the Business Law and Practice core practice area).

Consideration of the Solicitors' Accounts Rules including the distinction between office and client money, the requirement to maintain separate office and client bank accounts and ledgers, to keep proper accounting records, acting for borrower and lender in a conveyancing transaction, and the circumstances when a Solicitor is obliged to pay interest on money held in a client account.

An overview of VAT as it affects Solicitors including VAT on disbursements using the agency and principal methods.

Preparation of a financial statement for a client in the context of a conveyancing transaction.

Part 3: Teaching and learning methods

Teaching and learning methods: Teaching and Learning Methods include:

Self-study preparation and research in order to acquire knowledge and understanding;

A mixture of individual and group work centred on problem-based learning, involving management of information, analysis of complex facts and application of knowledge;

The teaching and learning strategy pervading all modules on the Legal Practice Course is a student-centred approach through the provision of a stimulating educational environment.

Face to face teaching and learning in a workshop environment is at the heart of the Teaching & Learning strategy, for students to participate fully in challenging activities, undertaking a wide variety of exercises as individuals and in groups. Full participation is encouraged and expected. Students are encouraged to ask questions during the workshops and to take responsibility for their own learning. Feedback will be given on these exercises both by students and tutors.

Outside of the workshop students are required to take responsibility for their own learning undertaking a variety of preparatory tasks. These may be undertaken by students either as individuals or working in office groups, including include provision of information, reading from course manuals completion of electronic tests, preparing documents.

The final component of each Study Unit will be a consolidation task or tasks designed to broaden and deepen students' understanding of an aspect or aspects of work covered in the relevant Study Unit.

Indicative Teaching Scheme:

Study Unit 1: Introduction to double entry book keeping, trial balances, Profit and Loss Accounts and Balance Sheets.

Study Unit 2: Introduction to Solicitors' Accounts Rules, further practice of double entry bookkeeping.

Study Unit 3: Advising on aspects of the Solicitors' Accounts Rules, an overview of VAT as it affects Solicitors including VAT on disbursements using the agency and principal methods, further practice of double entry bookkeeping.

Study Unit 4: Financial statements for clients, consideration of Solicitors' Accounts Rules in relation to interest on money held in a client account, further practice of double entry bookkeeping, practice assessment (formative assessment).

Each Study Unit involves the student undertaking 11.5 Notional Learning Hours, of which 2.5 hours will be a Small Group Sessions

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Be able to record entries in double entry accounts and the balances on these accounts.

MO2 Have an understanding of how the balances on these accounts are used to prepare trial balances, Profit and Loss Accounts and Balance Sheets

MO3 Have an understanding of the purpose of Profit and Loss Accounts and Balance Sheets

MO4 Be able to explain the purpose of the Solicitors' Accounts Rules and the distinction between office and client money

MO5 Be able to understand the main accounting records to be kept by Solicitors

MO6 Be able to make and interpret accounting entries in the cash account and the ledger accounts

MO7 Be able to advise on further aspects of the Solicitors' Accounts Rules

MO8 Have an understanding of how a Solicitor deals with VAT

MO9 Be able to write up the client ledger account including writing a narrative in the details column and taking into account the requirements of the Solicitors' Accounts Rules and the VAT regulations

MO10 Be able to prepare a financial statement for a client in the context of a conveyancing transaction

MO11 Be able to explain when a Solicitor should pay interest on money held in a client account

MO12 Have an understanding of the accounting entries which show the payment of a sum in lieu of interest on money held in a general client account

MO13 Have an understanding of the accounting entries which show the transfer of client money to a designated deposit account and the receipt of interest on such an account

Hours to be allocated: 100

Contact hours:

Independent study/self-guided study = 88 hours

Workshops = 12 hours

Total = 100

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/ujxtu5-10-2.html) via the following link <https://uwe.rl.talis.com/modules/ujxtu5-10-2.html>

Part 4: Assessment

Assessment strategy: Closed book examination (2 hours) comprising double entry bookkeeping (40%), financial statement (30%) and short answer questions (30%).

Students are provided with a copy of the Solicitors' Accounts Rules.

Remote invigilation is in accordance with SRA requirements.

The Assessment Strategy pervading all modules on the LPC is rigorous in its approach to ensure the credibility of the course to ensure that:

Assessment arrangements will be robust, consistent, fair and secure, to ensure that academic standards will meet the threshold set by the SRA.

Assessments will revolve around transactions of the type encountered in practice.

Assessments will address depth and realism as well as coverage.

Individual assessments cover a representative and robust selection of the relevant outcomes. Where an assessment does not include coverage of all of the outcomes for a particular subject, students will nevertheless be prepared to be assessed on all outcomes and will not be informed of what (or will not) be assessed in any particular assessment.

Student achievement will be measured appropriately in accordance with the LPC outcomes.

All diligent students have an opportunity to achieve and demonstrate the LPC learning outcomes.

The needs of disabled students will be taken into account ensuring equal accessibility of assessments to all students.

Assessment components:

Examination (First Sit)

Description: Closed book examination

Weighting: 100 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO10, MO11, MO12, MO13, MO2, MO3, MO4, MO5, MO6, MO7, MO8, MO9

Examination (Resit)

Description: Closed book examination.

Weighting: 100 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Examination (Resit)

Description: Closed book examination.

Weighting: 100 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study: