



Module Specification

Fundamentals of Financial Accounting

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Contents

Module Specification	1
Part 1: Information	2
Part 2: Description	2
Part 3: Teaching and learning methods	4
Part 4: Assessment.....	6
Part 5: Contributes towards	8

Part 1: Information

Module title: Fundamentals of Financial Accounting

Module code: UMADY4-30-1

Level: Level 4

For implementation from: 2025-26

UWE credit rating: 30

ECTS credit rating: 15

College: College of Business and Law

School: CBL Bristol Business School

Partner institutions: None

Field: Accounting and Finance

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: This module introduces students to basic principles of financial accounting and double-entry procedures as applied to the accounting systems of sole traders and limited companies.

Features: Not applicable

Educational aims: This is an introductory module covering accounting process from both theoretical and practical standpoint.

The basic principles, concepts and frameworks will be explained along with the role and nature of financial accounting information.

The double-entry bookkeeping method and relevant accounting procedures will be used to take a list of transactions through to the presentation of financial statements. The module will help students to develop an understanding of how the double-entry bookkeeping system operates and develop skills in keeping accurate accounting records. On successful completion of the module, students should be able to record a variety of transactions from a given list of business activities using the appropriate books of original entry. The module will also develop skills for verifying the accuracy of accounting records, explain the purpose and limitations of verification techniques and be able to assess the consequences of errors on the income statement and statement of financial position calculations.

The module will develop skills in completing the double-entry and transferring relevant accounts to the final accounts while making any required adjustments. This will be completed for both sole traders and limited companies.

In addition, the educational experience will develop and practice skills in information management, IT literacy and personal time management with the inclusion of an ongoing skills based portfolio using computerised tools which builds over the first semester.

The module may also explore, develop, and practice but not formally assess the following:

Plan and undertake tasks within a structured timetable, reflect on own learning and seek and make use of feedback

Work as a team member

Discuss and explore conceptual and professional judgment issues and to develop business awareness

Outline syllabus: The syllabus include the following topics: -

The basic principles, regulatory and conceptual frameworks of financial accounting, including cash v accruals based.

The need for financial accounting, including consideration of users' and stakeholders' needs

The different forms of business organisations

The importance of cash to a business

Double entry bookkeeping, including classification of accounts and the trial balance

Preparation of end of year financial statements for various types of organisation, including sole traders, limited companies and public sector/not for profit, to include income statement; statement of financial position.

Use of technological packages for practical data input, individual to each student.

Recording sales, purchases, inventory, receivables and payables

Recording non-current assets, depreciation, and gains and losses on disposal

Recording accruals and prepayments

The use of double-entry accounting techniques to maintain accounting records, including the correction of errors and use of bank reconciliations, journal entries, purchase and sales ledger control accounts and suspense accounts.

Incomplete records

A review of accounting information systems, including computerised accounting and cloud accounting and the future impact of these on the profession.

Provisions (Doubtful debt provision)

Property, Plant and Equipment

Inventories

Introduction to Statement of cashflows

Accounting policies, changes in accounting estimates and errors

Revenue from contracts with customers (the basics)

Corporate governance

Sustainability

Part 3: Teaching and learning methods

Teaching and learning methods: Students are expected to take responsibility for their own learning, which is facilitated and supported through the 3Ps.

Preparation: -

Topics are introduced through pre released materials incorporating a combination of video recordings and short tasks, for immediate feedback.

Students will be expected to read the relevant chapters of the core textbook.

Participation: -

Tutorial and Lectorial sessions focus on practical implementation of techniques using exercises, allowing for both individual and group work and giving the opportunity for immediate feedback on the technical aspects of the work.

Practice: -

Techniques are practised in the weekly completion of the portfolio

Additional practise examples are provided and students have access to the module's VLE site which provides module information, lecture and tutorial solutions, assessment information, and links to previous/sample examination papers.

In addition more generic help is available and students may be directed to: -

Timetabled PAL support

University Library online Study Skills resources for the development of skills appropriate to the level and style of the module.

Students will be directed on how the resources on this site should be used to develop the skills that will underpin their studies in the module handbook and/or via VLE.

Students will be encouraged to reflect on their learning and assess their progress by working through the portfolio.

The emphasis is on providing a structured learning environment within which the student can develop an understanding of, and skills within, the subject area. In particular, the focus is on supporting the students in the development of skills that will enable them to become progressively more independent learners during the year.

EXEMPTIONS: The module contributes to exemptions for professional examinations.

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

MO1 Explain basic principles, concepts, frameworks of financial accounting

MO2 Explore the role and nature of financial accounting information within the internal and external environment, incorporating ethical issues such as sustainability

MO3 Record transactions through double-entry bookkeeping

MO4 Prepare a set of financial statements for a variety of ownership structures

MO5 Utilise accounting systems and technological tools used in the accounting sector

Hours to be allocated: 300

Contact hours:

Independent study/self-guided study = 228 hours

Face-to-face learning = 72 hours

Total = 0

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umady4-30-1.html) via the following link <https://uwe.rl.talis.com/modules/umady4-30-1.html>

Part 4: Assessment

Assessment strategy: There are two different tasks for the module. Both of these are designed to allow students to demonstrate their understanding of fundamental concepts from both a technical and theoretical perspective. The assessment also allows students to demonstrate application of the skills learnt throughout all the topics covered on the module.

Examination (2 hours) (50%)

This task contains questions that evaluate both theoretical and technical awareness of the topics covered on the module.

Practical skills assessment (50%)

This task involves processing client payments and receipts in order to complete the

company's bookkeeping through to trial balance and financial statements. It demonstrates use and application of an accounting system approach.

Assessment tasks:**Practical Skills Assessment (First Sit)**

Description: This task involves processing client payments and receipts in order to complete the company's bookkeeping through to trial balance and financial statements. It demonstrates use and application of an accounting system approach.

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO3, MO4, MO5

Examination (First Sit)

Description: Examination (2 hours) - End of module exam

This task contains questions that evaluate both theoretical and technical awareness of the topics covered on the module. PSRB linked.

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Practical Skills Assessment (Resit)

Description: This task involves processing client payments and receipts in order to complete the company's bookkeeping through to trial balance and financial statements. It demonstrates use and application of an accounting system approach.

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO3, MO4, MO5

Examination (Resit)

Description: Examination (2 hours): End of module exam

This task contains questions that evaluate both theoretical and technical awareness of the topics covered on the module. PSRB linked

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Accounting and Finance {Foundation}[Frenchay] BA (Hons) 2024-25

Accounting and Business Management {Foundation} [Frenchay] BA (Hons) 2024-25

Accounting and Finance [Villa] BSc (Hons) 2025-26

Accounting and Finance [Phenikaa] BA (Hons) 2025-26

Accounting and Finance [BIBM] BSc (Hons) 2025-26

Accounting and Finance {Dual} [Taylors] BA (Hons) 2025-26

Accounting and Finance [Frenchay] BA (Hons) 2025-26

Accounting and Business Management [Frenchay] BA (Hons) 2025-26