



### MODULE SPECIFICATION

Part 1: Information			
Module Title	Foundations of Financial Accounting		
Module Code	UMADMY-15-1	Level	1
For implementation from	September 2019		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Business and Law	Field	Accounting and Finance
Department	Accounting, Economics and Finance		
Contributes towards	BSc (Hons) Accounting (compulsory) BA (Hons) Accounting and Finance (compulsory) BA (Hons) Accounting and Management (compulsory)		
Module type:	Standard		
Pre-requisites	None		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description
<p>This module is an introductory course introducing the accounting process to record transactions using the double-entry method and use the relevant accounting procedures to present the financial statements. The module assumes no prior knowledge of accounting. The module will help you to develop an understanding of how the double-entry system operates and develop skills in keeping accurate accounting records. In successful completion of the module, you 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 statement of profit or loss 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.</p> <p>In this module you will cover the following topics:</p> <ul style="list-style-type: none"> <li>• The need for financial accounting, including consideration of users' and stakeholders' needs</li> <li>• The different forms of business organisations</li> <li>• The importance of cash to a business</li> <li>• Double entry bookkeeping, including classification of accounts and the trial balance</li> <li>• Preparation of end of year financial statements for sole traders, including statement of profit or loss and statement of financial position</li> <li>• Recording sales, purchases, inventory, receivables and payables</li> <li>• Recording non-current assets, depreciation, and gains and losses on disposal</li> </ul>

- 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
- Accounting information systems, including computerised accounting

### Part 3: Assessment: Strategy and Details

There are two different assessments for the module. Both of these assessments 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.

#### Component A

This component has a 60% weighting of the final module mark and assessed through a 2 hour examination. This assessment contains questions that evaluate both theoretical and technical awareness of all topics covered on the module.

#### Component B

This component has a 40% weighting towards the final mark of the module. This component will be assessed through a portfolio of activities undertaken throughout the module, which include submission of answers to the questions provided through an online system.

Identify final timetabled piece of assessment (component and element)	Component A	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	<b>60%</b>	<b>40%</b>

#### First Sit

Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. 2 hour examination	100%
Component B Description of each element	Element weighting (as % of component)
1. Online portfolio activities	100%

#### Resit (further attendance at taught classes is not required)

Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. 2 hour examination	100%
Component B Description of each element	Element weighting (as % of component)
1. Online portfolio activities	100%

### Part 4: Learning Outcomes & KIS Data

Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"><li>• explain the role and nature of financial accounting information within the internal and external environment (A and B)</li><li>• explain the accounting concepts underpinning the preparation of financial statements (A and B)</li><li>• use double-entry accounting techniques to maintain accounting records (A and B)</li><li>• understand how accounting process works, including its limitations (A and B)</li><li>• prepare and present financial statements by using a limited set of financial transactions (A and B)</li></ul>																																			
Key Information Sets Information (KIS)	<table><tr><th colspan="5">Key Information Set - Module data</th></tr><tr><td colspan="5"></td></tr><tr><td colspan="4">Number of credits for this module</td><td>15</td></tr><tr><td colspan="5"></td></tr><tr><td>Hours to be allocated</td><td>Scheduled learning and teaching study hours</td><td>Independent study hours</td><td>Placement study hours</td><td>Allocated Hours</td></tr><tr><td>150</td><td>36</td><td>114</td><td>0</td><td>150</td></tr><tr><td colspan="5"></td></tr></table>	Key Information Set - Module data										Number of credits for this module				15						Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150					
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Contact Hours	<p>The table below indicates as a percentage the total assessment of the module which constitutes a;</p> <p><b>Written Exam:</b> Unseen or open book written exam</p> <p><b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project or in class test</p> <p><b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam (i.e. an exam determining mastery of a technique)</p>																																			
Total Assessment	<table><tr><td colspan="2">Total assessment of the module:</td><td></td><td></td></tr><tr><td colspan="2"></td><td></td><td></td></tr><tr><td colspan="2">Written exam assessment percentage</td><td colspan="2">60%</td></tr><tr><td colspan="2">Coursework assessment percentage</td><td colspan="2">0%</td></tr><tr><td colspan="2">Practical exam assessment percentage</td><td colspan="2">40%</td></tr><tr><td colspan="2"></td><td colspan="2">100%</td></tr></table>	Total assessment of the module:								Written exam assessment percentage		60%		Coursework assessment percentage		0%		Practical exam assessment percentage		40%				100%												
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Reading List	<p>The reading list for this module can be accessed via the following link:</p> <p><a href="https://uwe.rl.talis.com/lists/3BA7B611-5D79-E846-5980-4784126931F8.html">https://uwe.rl.talis.com/lists/3BA7B611-5D79-E846-5980-4784126931F8.html</a></p>																																			

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First CAP Approval Date	15 December 2016 Version 1 <a href="#">link to RIA</a>			
Revision ASQC Approval Date	28 June 2018 10 July 2018 UVP	Version	2 3	<a href="#">link to RIA</a> <a href="#">link to UCP Business Case</a>