

LBUSI4293A Financial Accounting Fundamentals Course Descriptor

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|---------------|---------------------------------|
| Discipline | Business and Project Management |
| UK Credit | 30 |
| FHEQ level | 4 |
| Prerequisites | N/A |
| Corequisites | N/A |

Course Overview

The course aims to equip learners with fundamental principles and concepts of financial accounting. Learners will develop an understanding of the regulatory, ethical and governance frameworks of financial accounting and reporting. The course will equip learners with the knowledge and understanding to record financial data, prepare and present financial statements. Learners will also perform basic analysis and interpretation of financial statements using relevant technology.

Learning Outcomes

On successful completion of the course, learners will be able to:

Knowledge and Understanding

- K1a Explain accounting terminology and the regulatory framework for financial reporting.
- K2a Explain the role of accounting in organisations and the different ownership structures.

Subject Specific Skills

- S1a Prepare and interpret financial statements according to the IASB and IFRS for different types of organisations including cashflow statements.
- S2a Explain and apply performance measurement techniques to assess the financial position of organisations.

Transferable and Professional Skills

- T1a Apply industry recognised technology to solve accounting and finance problems
- T2a Apply problem-solving skills to predefined scenarios.
- T3a Display a developing technical proficiency in written English and an ability to communicate clearly and accurately in structured and coherent pieces of writing.

Teaching And Learning

This is an e-learning course, taught throughout the year.

Teaching and learning strategies for this course will include:

- Online seminars for small group discussion
- Online informal discussion groups
- Online learning
- Online assessment

Course information and supplementary materials will be available on the University's Virtual Learning Environment (VLE).

Learners are required to attend and participate in all the formal and timetabled sessions for this course. Learners are also expected to manage their self-directed learning and independent study in support of the course.

The course learning and teaching hours will be structured as follows:

- Off-the-job learning and teaching (12 days x 7 hours) = 84 hours
- On-the-job learning (24 days x 7 hours) = 168 hours (e.g. 2 days per week for 12 weeks)
- Private study (4 hours per week) = 48 hours

Total = 300 hours

Workplace assignments (see below) will be completed as part of on-the-job learning.

Assessment

Formative

Learners will be formatively assessed during the course through regular quizzes to gradually build and ensure learning outcomes are met. These will not count towards the final degree but will provide learners with developmental feedback.

Summative

Assessment will be in two forms:

| AE | Assessment Type | Weighting | Online submission | Duration | Length |
|----|--------------------|-----------|-------------------|----------|------------|
| 1 | Examination | 50% | No | 2 hours | N/A |
| 2 | Written Assignment | 50% | Yes | N/A | 1500 words |

*AE1 uses linear marking

Feedback

Learners will receive formal feedback in a variety of ways: written (via email correspondence); oral and indirectly through discussion during group tutorials. Learners will also attend a formal meeting with their Success Manager and Employer. These tri-partite reviews will monitor and evaluate the learner's progress.

Feedback is provided on summatively assessed assignments and through generic internal examiners' reports, both of which are posted on the VLE.

Indicative Reading

Note: Comprehensive and current reading lists for courses are produced annually in the Course Guide or other documentation provided to Learners; the indicative reading list provided below is used as part of the approval/modification process only.

Books

Atrill, P. & McLaney, E. (2024) ***Accounting and Finance for non-specialists***, 12th edition. Harlow: Pearson.

Elliott, J. & Elliott, B. (2024) ***Financial Accounting and Reporting***, 12th edition. Harlow: Pearson.

Indicative Topics

Learners will study the following topics:

- The role of accounting and accountants in organisations
- Regulatory framework for Financial Accounting and Reporting
- Recording financial data
- Sole trader accounts
- Final adjustments

- Company accounts
- Cash flow statements
- Interpretation of accounts
- Ethical framework and Governance
- Integrated Reporting, sustainability, social and environmental responsibility

Version History

| Title: LBUSI4293A Financial Accounting Fundamentals | | | | | |
|--|----------------------|-----------------------|--------------------|----------------------------------|---|
| Approved by: Academic Board | | | | | |
| Location: Academic Handbook/Programme specifications and handbooks/Undergraduate Apprenticeship Programmes/ BSc (Hons) Applied Accounting and Finance/ Course Descriptors | | | | | |
| Version number | Date approved | Date published | Owner | Proposed next review date | Modification (As per AQF4) & category number |
| 24.1.0 | October 2024 | January 2025 | Dr Sanjay Bhowmick | October 2029 | |
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