

H8FACCREP: Financial Accounting and Reporting

Module Code:	H8FACCREP
Long Title	Financial Accounting and Reporting APPROVED
Title	Financial Accounting and Reporting
Module Level:	LEVEL 8
EQF Level:	6
EHEA Level:	First Cycle
Credits:	10
Module Coordinator:	
Module Author:	DAVE CORMACK
Departments:	
Specifications of the qualifications and experience required of staff	
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
#	Learning Outcome Description
LO1	Demonstrate an understanding of the theoretical background to accounting, accounting concepts inherent in accounting and the accounting bases developed from the underlying concepts of accounting
LO2	Demonstrate an understanding of the regulatory framework underlying accounting
LO3	Demonstrate an understanding of the application of the double entry system of book-keeping, together with knowledge of the accounts and records that are derived from that system.
LO4	Draft the financial statements of a Limited Company.
LO5	Demonstrate knowledge of basic accounting standards and their application in the preparation and presentation of published financial statements, including the notes to the financial statements.
LO6	Analyse the financial position, performance and future prospects of business organisations.
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	

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Module Content & Assessment			
Indicative Content			
Introduction to accounting • The Context and purpose of Financial Accounting including accounting concepts, accounting bases and accounting policies • Understanding of background behind, and application of the International Accounting Standards, International Financial Reporting Standards, Financial Reporting Standards and Statements of Standard Accounting Practice			
Basic book-keeping principles • The preparation of accounts from books of prime entry using the double – entry system. • Recording transactions and events such as: √ Sales, purchases, cash, inventory, tangible non-current assets, accruals and prepayments, receivables and payables, provisions and contingencies. • Preparing a trial balance, correction of errors, suspense accounts and bank reconciliations.			
Preparation of Basic Financial Statements of a Limited Company • The preparation of accounts from books of prime entry using the double – entry system. • Recording transactions and events such as: √ Sales, purchases, cash, inventory, tangible non-current assets, accruals and prepayments, receivables and payables, provisions and contingencies. • Preparing a trial balance, correction of errors, suspense accounts and bank reconciliations.			
Preparation of Basic Financial Statements of a Limited Company • Statement of Financial Position • Income Statement and Statement of Comprehensive Income • Cashflow Statements • Appreciation of disclosure notes and application of the following standards to business transactions: √ IAS 1 Presentation of Financial Statements, √ IAS 2 Inventories, √ IAS 8 Accounting Policy, Changes in Accounting Estimates and Errors, √ IAS 10 Events after the Reporting Date, √ IAS 12 Income Taxes, √ IAS 16 Property, Plant and Equipment, √ IAS 20 Accounting for Government Grants and Disclosure of Government Assistance, √ IAS 37 Provisions, Contingent Liabilities and Contingent Assets			
Analysis of the Financial Position and Performance of the Business • An introduction to the use of ratios.			
Assessment Breakdown			%
Coursework			30.00%
End of Module Assessment			70.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	Mid Semester Examination	% of total:	15
Assessment Date:	n/a	Outcome addressed:	1,3
Non-Marked:	No		
Assessment Description: This will be a one hour examination, early in the course, designed to examine learners' grasp of the principles of double entry			
Assessment Type:	Mid Semester Examination	% of total:	15
Assessment Date:	n/a	Outcome addressed:	1,2,5
Non-Marked:	No		
Assessment Description: This will be a one hour examination of theoretical concepts, designed to examine learner's understanding of accounting concepts and their application in practice as it relates to Company Accounts			
End of Module Assessment			
Assessment Type:	Terminal Exam	% of total:	70
Assessment Date:	End-of-Semester	Outcome addressed:	1,2,3,4,5,6
Non-Marked:	No		
Assessment Description: End-of-Semester Final Examination			
No Workplace Assessment			

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Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	No Description	4	Every Week	4.00
Independent Learning Time	No Description	198	Once per semester	16.50
Total Weekly Contact Hours				4.00
Workload: Part Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	No Description	4	Every Week	4.00
Independent Learning Time	No Description	198	Once per semester	16.50
Total Weekly Contact Hours				4.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>Wood & Sangster. (2008), Business Accounting, 11th. FT Prentice Hall.</p> <p>Atrill, P. and McLaney, E. (2010), Accounting and Finance for non Specialists, 7th. Financial Times/ Prentice Hall..</p> <p>Finch, C. (2008). A Students Guide to International Reporting Standards, Kaplan Publishing.</p>	
<i>Supplementary Book Resources</i>	
<p>Alexander, Britton and Jorissen. (2009), International Financial Reporting and Analysis, 4th. Cengage Learning.</p> <p>Connolly. (2009), International Financial Accounting and Reporting, 2nd. Institute of Chartered Accountants in Ireland.</p> <p>McCrary, S.A. (2009), Mastering Financial Accounting Essentials: The Critical Nuts and Bolts, Wiley.</p> <p>Weetman, P. (2010), Financial Accounting an Introduction, FT Prentice Hall.</p>	
<i>This module does not have any article/paper resources</i>	
<i>Other Resources</i>	
<p>[Website], www.AccountingTechniciansIreland.ie.</p> <p>[Website], www.thepost.ie.</p> <p>[Website], www.cpaireland.ie.</p> <p>[Website], www.cimaglobal.com.</p> <p>[Website], www.accaglobal.com.</p> <p>[Website], www.icaireland.ie.</p>	
Discussion Note:	