

H7FA2: Financial Accounting 2

Module Code:	H7FA2
Long Title	Financial Accounting 2 APPROVED
Title	Financial Accounting 2
Module Level:	LEVEL 7
EQF Level:	6
EHEA Level:	First Cycle
Credits:	10
Module Coordinator:	Theresa Cunningham
Module Author:	Theresa Cunningham
Departments:	School of Business
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	Prepare the accounts of Partnerships.
LO2	Explain the important theories of accounting.
LO3	Conceptualise and use financial information as developed through improper accounting practices and techniques.
LO4	Apply their knowledge of International Accounting Standards to the preparation of Statements of Profit or Loss and Other Comprehensive Income and Statements of Financial Position for non-group companies.
LO5	Prepare Statements of Cash Flows in accordance with International Standards for non-group companies
Dependencies	
Module Recommendations	
69002	H7FA2 Financial Accounting 2
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	Programme entry requirements

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Module Content & Assessment			
Indicative Content			
Accounting Theory (10%): Definitions of theory - normative & positive theories. Regulatory Framework in Accounting. Conceptual Framework in Accounting. Ethical Issues in Accounting & Code of Ethics			
Partnership Accounting (20%): Capital and Current Accounts Appropriation Account. Profit Sharing. Goodwill. Revaluation of Assets. Incoming & Outgoing Partners. Dissolution of Partnerships. Conversion into a Limited Company.			
Incomplete Records (20%): Incomplete Records Accounting Systems			
Specific Accounting Standards (10%): Presentation of Financial Statements. Inventories. Accounting Policies, Changes in Accounting Estimates and Errors. Events after the reporting period. Property, Plant and Equipment. Accounting for government grants and disclosure of government assistance. Borrowing Costs. Provisions, Contingent Liabilities and Contingent Assets. Impairment of Assets. Intangible Assets. Investment Property.			
Company Accounting (20%): Preparation and presentation of published financial statements for non-group entities in accordance with International Accounting Standards and relevant legal requirements.			
Statement of Cash Flows (10%): Objectives of cash flow information, distinction between profit and cash; advantages and limitations of statements of cash flow, the requirements of International Accounting Standards for single entities.			
Analysis of Financial Statements including Cash Flows (10%): Interpretation of the financial information from the point of view of users of the financial statements			
Assessment Breakdown			%
Coursework			30.00%
End of Module Assessment			70.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	Continuous Assessment	% of total:	15
Assessment Date:	n/a	Outcome addressed:	1,2,3
Non-Marked:	No		
Assessment Description: Candidates are required to complete two in-class examinations.			
Assessment Type:	Continuous Assessment	% of total:	15
Assessment Date:	n/a	Outcome addressed:	2,3,4,5
Non-Marked:	No		
Assessment Description: Candidates are required to complete two in-class examinations.			
End of Module Assessment			
Assessment Type:	Terminal Exam	% of total:	70
Assessment Date:	End-of-Semester	Outcome addressed:	1,2,3,4,5
Non-Marked:	No		
Assessment Description: Final Examination			
No Workplace Assessment			
Reassessment Requirement			
Repeat examination <i>Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.</i>			
Reassessment Description Candidates will attempt the repeat assessment for the module, if they do not successfully pass the module. Learners are required to attempt all assessments attaching to a module. For those modules where all learning outcomes are assessable with a final examination, the student does not have to re-sit failed individual CA components.			

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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	Classroom and demonstrations	2	Every Week	2.00
Lecturer Supervised Learning	Mentoring and small-group tutoring	1	Every Week	1.00
Directed Learning	Directed e-learning	3	Every Week	3.00
Independent Learning	Independent learning	8	Every Week	8.00
Total Weekly Contact Hours				6.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>Margaret D'Arcy. (2019), An Introduction to Financial Accounting, 2nd Ed. Chartered Accountants Ireland, [ISBN: 978-1-912350-28-5].</p> <p>Ciaran Connolly. (2018), International Financial Accounting and Reporting, 6th.</p> <p>Financial Reporting Toolkit. (Online Resource) Chartered Accountants Ireland.</p>	
<i>Supplementary Book Resources</i>	
<p>B Elliott & J Elliott. Financial Accounting and Reporting, 17th Edition. FT Prentice Hall.</p>	
<i>This module does not have any article/paper resources</i>	
<i>Other Resources</i>	
<p>[Website], IFRS® Standards: IASB IFRS Foundation.</p> <p>[Website], Supplementary Texts.</p>	
Discussion Note:	