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| Module Title: | Fundamentals of Financial Accounting |
| Language of Instruction: | English |
| Credits: | 10 |
| NFQ Level: | 6 |
| Module Delivered In | 3 programme(s) |
| Teaching & Learning Strategies: | The main focus of the classes will be the completion of practical exercises. These exercises will provide the student with an understanding and an ability to complete relevant accounting scenarios. Students will also be provided with relevant theory to support the practical work and deepen the understanding of the concepts covered. |
| Module Aim: | The aim of this module is to provide students with the knowledge and skills to produce basic double entry and final accounts for a sole trader and company. |
| Learning Outcomes | |
| <i>On successful completion of this module the learner should be able to:</i> | |
| LO1 | Prepare and complete the books of double entry to trial balance. |
| LO2 | Prepare the final accounts for a sole trader. |
| LO3 | Prepare the final accounts for a company. |
| LO4 | Demonstrate an understanding of the basic principles and concepts of accounting. |
| Pre-requisite learning | |
| Module Recommendations <i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i> | |
| No recommendations listed | |
| Incompatible Modules <i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i> | |
| No incompatible modules listed | |
| Co-requisite Modules | |
| No Co-requisite modules listed | |
| Requirements <i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i> | |
| No requirements listed | |

Module Content & Assessment

| Indicative Content |
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| Introduction to Accounting • Role of the accountant • Nature, scope and purposes of financial accounts • User groups of accounting information • Fundamental concepts and conventions of accounting • Accounting equation |
| Books of Original Entry and Double-entry Accounting • Books of original entry • Journal • Petty Cash • Double entry bookkeeping • Trial balance |
| Income Tax • Role of the accountant as tax agent • Distinguish between capital and revenue, income and expenditure; • System of self-assessment. |
| Introduction to Final Accounts • Income Statement / Trading, Profit and Loss Account and Balance Sheet • Introduction to final accounts of companies |
| Adjustments for Financial Statements • Bad debts and provision for doubtful debts • Depreciation of fixed assets • Accruals and prepayments • Valuation of stock • Bank reconciliation statements • Control accounts • Correction of errors and suspense accounts |

| Assessment Breakdown | % |
|----------------------------------|--------|
| Continuous Assessment | 30.00% |
| End of Module Formal Examination | 70.00% |

| Continuous Assessment | | | | |
|-----------------------|------------------------|-------------------|------------|-----------------|
| Assessment Type | Assessment Description | Outcome addressed | % of total | Assessment Date |
| Examination | Mini exams in class | 1,4 | 30.00 | n/a |

No Project

No Practical

| End of Module Formal Examination | | | | |
|----------------------------------|------------------------|-------------------|------------|-----------------|
| Assessment Type | Assessment Description | Outcome addressed | % of total | Assessment Date |
| Formal Exam | Final end of year exam | 1,2,3,4 | 70.00 | End-of-Semester |

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

| Workload: Full Time | | |
|----------------------------|-----------------------|--|
| <i>Workload Type</i> | <i>Frequency</i> | <i>Average Weekly Learner Workload</i> |
| Lecture | 12 Weeks per Stage | 6.00 |
| Independent Learning Time | 15 Weeks per Stage | 12.00 |
| Total Hours | | 252.00 |

Module Delivered In

| Programme Code | Programme | Semester | Delivery |
|----------------|--|----------|-----------|
| CW_BWBUS_B | Bachelor of Business (Honours) Options: in Business or Digital Marketing | 2 | Mandatory |
| CW_BWBUS_D | Bachelor of Business Options: Business or Digital Marketing | 2 | Mandatory |
| CW_BWBUS_C | Higher Certificate in Business | 2 | Mandatory |