

Module Title:	Fundamental Financial Accounting 1 for Accounting Degree Students
Language of Instruction:	English
Credits:	5
NFQ Level:	6
Module Delivered In	1 programme(s)
Teaching & Learning Strategies:	Lectures - communication of knowledge and ideas from the lecturer to the student. Problem Solving Exercises - student will work as part of a team and will work together to resolve various accounting scenarios. Class Discussion/Debate - Students will be encouraged to actively participate in the class sessions which will develop their analytical and communication skills. E-Learning - It is envisaged that the module will be supported with on-line learning materials. Self-Direct Independent Learning - the emphasis on independent learning will develop strong and autonomous work and learning practices.
Module Aim:	This module is designed to introduce students to the basic concepts, principles and practices of financial accounting so that they can master the rules of double entry bookkeeping, apply fundamental accounting capabilities and complete a basic set of financial statements for a sole trader. The concept of controls is introduced through the completion of the bank reconciliation process. The use of spreadsheets in financial accounting is also introduced. The depth and breadth of module content and assessment are designed to gain maximum exemptions from professional accountancy bodies, appropriate to a B.A. (Honours) in Accounting programme.
Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Explain the role, principles and concepts of financial accounting
LO2	Record financial transactions using the double entry system and prepare a bank reconciliation statement
LO3	Prepare final accounts for a sole trader
LO4	Demonstrate the use of spreadsheets for financial accounting purposes
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

Role, Principles and Function of Financial Accounting

The nature, purpose and communication of accounting information; The users of financial accounts and their information requirements; Basic accounting concepts and principles.

Recording of Transactions and Accounting Systems

The Accounting Equation; Double entry bookkeeping including books of prime entry and sales, purchases and general ledgers; Trial balance; Accounting for Inventory, Wages and VAT; Use of spreadsheets for financial accounting purposes.

Introduction to Financial Accounting Controls

Purpose and Preparation of Bank Reconciliation Statements.

Financial Statements Preparation

Preparation of final accounts for sole traders with standard adjustments.

Assessment Breakdown	%
Continuous Assessment	15.00%
Practical	15.00%
End of Module Formal Examination	70.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Examination	In-Class written assessment including numerical and/or theoretical questions	1,2	15.00	Week 7

No Project

Practical

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Practical/Skills Evaluation	Lab Practical Test	4	15.00	Week 12

End of Module Formal Examination

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	End-of-Semester Final Examination	1,2,3	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	Every Week	3.00
Practicals	Every Week	1.00
Independent Learning	Every Week	5.00
Total Hours		9.00

Workload: Part Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	2.00
Independent Learning Time	Every Week	7.00
Total Hours		9.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_BBACT_B	Bachelor of Arts (Honours) in Accounting	1	Mandatory