

University of the West of Scotland

Module Descriptor

Session: 2024/25

Title of Module: Financial Accounting 1			
Code: ACCT07004	SCQF Level: 7 (Scottish Credit and Qualifications Framework)	Credit Points: 20	ECTS: 10 (European Credit Transfer Scheme)
School:	School of Business & Creative Industries		
Module Co-ordinator:	Gerry McPake		
Summary of Module			
<p>This module, which assumes no prior knowledge of bookkeeping or accounting, provides you with an introduction to double-entry bookkeeping, the processes, and systems for maintaining financial records, and the preparation of financial statements for different types of businesses. You will investigate the information requirements of differing stakeholder groups and will develop techniques for interpreting and communicating the significance of financial results.</p> <p>In undertaking this module, you will develop an understanding and application of primary and secondary books of account; the double entry system; extracting a trial balance; post-trial balance adjustments; VAT; accounts preparation (profit & loss account, balance sheet) for sole traders, partnerships, and basic company accounts for internal use. In addition, you will learn how to use software to design and execute these accounting tasks.</p> <p>Your lecturers bring professional experience and scholarship to the module which will enhance your understanding both from a practical and theoretical perspective.</p>			

Module Delivery Method					
Face-To-Face	Blended	Fully Online	HybridC	Hybrid 0	Work-Based Learning
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
See Guidance Note for details.					

Campus(es) for Module Delivery
The module will normally be offered on the following campuses / or by Distance/Online Learning: (Provided viable student numbers permit) (tick as appropriate)

Paisley:	Ayr:	Dumfries:	Lanarkshire:	London:	Distance/Online Learning:	Other:
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Add name

Term(s) for Module Delivery

(Provided viable student numbers permit).

Term 1	<input checked="" type="checkbox"/>	Term 2	<input type="checkbox"/>	Term 3	<input type="checkbox"/>
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Learning Outcomes: (maximum of 5 statements)

These should take cognisance of the SCQF level descriptors and be at the appropriate level for the module.

At the end of this module the student will be able to:

L1	Apply core accounting principles in the recording and summarising of accounting transactions.
L2	Prepare basic financial statements manually and using software.
L3	Identify the users of accounting data and their information needs.
L4	Analyse and interpret basic financial statements.
L5	Click or tap here to enter text.

Employability Skills and Personal Development Planning (PDP) Skills

SCQF Headings	During completion of this module, there will be an opportunity to achieve core skills in:
Knowledge and Understanding (K and U)	<p>SCQF Level 7</p> <p>A broad knowledge and understanding of the generally accepted accounting practices in accounts preparation; knowledge embedded in basic accounting concepts.</p>
Practice: Applied Knowledge and Understanding	<p>SCQF Level 7</p> <p>Application of the accounting principles and concepts to transaction recording and accounts preparation.</p>
Generic Cognitive skills	<p>SCQF Level 7</p> <p>Preparation and evaluation of financial data; an appreciation of the effects of alternative accounting bases on financial statements; an analysis of the different needs of different stakeholder groups.</p>

Communication, ICT, and Numeracy Skills	SCQF Level 7 Range of routine numerical skills in preparing and applying provisions for depreciation, bad debts, stock, accruals, and prepayments; preparation (spreadsheet or manually) and communication (verbal/written report) of trend data to interpret profitability, efficiency, short- and long-term liquidity situation shown by the accounts.	
Autonomy, Accountability, and Working with Others	SCQF Level 7 Ability to work as part of a study group, to work to written instructions, and to undertake limited research to produce a report at a professional level.	
Pre-requisites:	Before undertaking this module, the student should have undertaken the following:	
	Module Code:	Module Title:
	Other:	
Co-requisites	Module Code:	Module Title:

Learning and Teaching	
In line with current learning and teaching principles, a 20-credit module includes 200 learning hours, normally including a minimum of 36 contact hours and a maximum of 48 contact hours.	
Learning Activities During the completion of this module, the learning activities undertaken to achieve the module learning outcomes are stated below:	Student Learning Hours (Normally totalling 200 hours): (Note: Learning hours include both contact hours and hours spent on other learning activities)
Laboratory/Practical Demonstration/Workshop	36
Asynchronous Class Activity	12
Independent Study	152
Choose an item.	
	Hours Total = 200 hrs
**Indicative Resources: (e.g. Core text, journals, internet access)	

The following materials form the essential underpinning for the module content and ultimately for the learning outcomes:

ACCA Financial Accounting (FA) Kaplan Publishing or BPP Learning Media Ltd

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Students will be advised of further professional and academic articles on commencement of the module.

(*N.B. Although reading lists should include current publications, students are advised (particularly for material marked with an asterisk*) to wait until the start of the session for confirmation of the most up-to-date material)

Attendance and Engagement Requirements

In line with the [Student Attendance and Engagement Procedure](#): Students are academically engaged if they are regularly attending and participating in timetabled on-campus and online teaching sessions, asynchronous online learning activities, and course-related learning resources, and complete assessments and submit these on time.

Equality and Diversity

The University's Equality, Diversity and Human Rights Procedure can be accessed at the following link: [UWS Equality, Diversity and Human Rights Code](#).

Students would normally be expected to be able to access and use standard office software such as Word, PowerPoint- and especially Excel- during this module. Assistance and support in the use of software is available at the University.

(N.B. Every effort will be made by the University to accommodate any equality and diversity issues brought to the attention of the School)

Supplemental Information

Divisional Programme Board	Accounting, Finance, and Law
Assessment Results (Pass/Fail)	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
School Assessment Board	Accounting, Finance, and Law

Moderator	Mohammad Sahadat
External Examiner	N. Nahar
Accreditation Details	This module attracts exemptions from professional bodies: ACCA and ICAS.
Changes/Version Number	MD Version 2

Assessment: (also refer to Assessment Outcomes Grids below)
<p>Class Test (40%) - Note that the pass mark for this element is 40%, but where the overall module mark is 40% or more a mark of 30% or over will be counted as a pass.</p> <p>Examination (60%) - Note that the pass mark for this element is 40%, but where the overall module mark is 40% or more a mark of 30% or over will be counted as a pass.</p>
<p>Assessment 1 – Mid-term class test covering bookkeeping and financial records to Trial Balance and Accounts (40%).</p>
<p>Assessment 2 – End-of-term examination covering all topics except for those related to bookkeeping and financial records (60%).</p>
<p>(N.B. (i) Assessment Outcomes Grids for the module (one for each component) can be found below which demonstrate how the learning outcomes of the module will be assessed.</p> <p>(ii) An indicative schedule listing approximate times within the academic calendar when assessment is likely to feature will be provided within the Student Module Handbook.)</p>

Assessment Outcome Grids (See Guidance Note)

Component 1							
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Learning Outcome (5)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Class test	x					40%	1.5hrs

Component 2							
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Learning Outcome (5)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Exam (standard)		x	x	x		60%	2hrs

Component 3							
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Learning Outcome (5)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Combined Total for All Components						100%	3.5 hours

Version Number: MD Template 2 (2024-25)