

DBS SCHOOL OF BUSINESS

LJMU DEGREE PROGRAMMES

MODULE PROFORMA

Module Title: Accounting

Level: 1

Assessment: Continuous Assessment: 30%

Examination: 70%

Prerequisites: None

Credits: 10

Objectives:

- To equip students with basic understanding of the principles and concepts of financial and cost accounting.
- To enable students to prepare financial information in order to meet internal and external reporting requirements.
- To enable students to present basic financial statements in accordance with generally accepted accounting principles.

Learning Outcomes:

On completion of this module students will be able to:

- Understand and apply the basic principles and concepts of accounting.
- Record, handle and summarise accounting data.
- Prepare financial statements for sole traders, clubs, partnerships and basic limited companies.
- Interpret and use financial statements and financial information.
- Demonstrate application of basic costing techniques as an aid to management in planning, control and decision-making.

Syllabus:

Introduction

- Purposes of accounting. Financial accounting versus management accounting. Users of accounting statements and their needs. Principles and concepts underlying accounting statements. Introduction to Accounting systems (manual and computerised).

Accounting Procedures and Systems

- Double entry method of book-keeping. Books of prime entry. Trial balance. Accruals and prepayments. Bad debts. Fixed assets. Control and suspense accounts. Bank reconciliations.

Preparation and Presentation of Financial Statements

- Final accounts of a sole trader, and limited company. Incomplete records. Income & expenditure and receipts & payments accounts. Cash flow statements.

Analysis and Interpretation of Financial Statements

- Calculation and interpretation of accounting ratios.

Cost Accounting

- Introduction to Cost and Management Accounting. Information requirements of the accounting function in a business. Scope, purpose, methods and types of costing. Introduction to concepts of budgeting.