



Title:	Fundamentals of Fin/Acc APPROVED
Long Title:	Fundamentals of Fin/Acc
Module Code:	ACCT6007
Duration:	1 Semester
Credits:	5
NFQ Level:	Fundamental
Field of Study:	Accounting, Auditing and Accountability
Valid From:	Semester 1 - 2016/17 (September 2016)
Module Delivered in	8 programme(s)
Module Coordinator:	Claire OSullivan Rochford
Module Author:	ANNMARIE TWOMEY
Module Description:	This module provides students with an introduction to the concepts, principles, and practices of financial accounting. No prior knowledge of accounting is required.
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
LO1	Describe the function of financial accounting.
LO2	Describe the basic accounting concepts.
LO3	Record financial transactions using books of first entry and the double entry system.
LO4	Describe the accounting treatment of assets, liabilities, expenses, revenue and capital.
LO5	Prepare financial statements for sole traders.
Pre-requisite learning	
Module Recommendations	
<i>This is prior learning (or a practical skill) that is strongly recommended before enrolment in this module. You may enrol in this module if you have not acquired the recommended learning but you will have considerable difficulty in passing (i.e. achieving the learning outcomes of) the module. While the prior learning is expressed as named CIT module(s) it also allows for learning (in another module or modules) which is equivalent to the learning specified in the named module(s).</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. You may not earn additional credit for the same learning and therefore you may not enrol in this module if you have successfully completed any modules in the incompatible list.</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. You may not enrol on this module if you have not acquired the learning specified in this section.</i>	
No requirements listed	
Co-requisites	
No Co Requisites listed	

Module Content & Assessment

Indicative Content

Accounting Fundamentals

Accounting terminology, basic accounting concepts and principles. Identifying various user groups of financial accounting information.

Accounting Systems

Form and content of accounting records, books of first entry, ledger accounting and double entry, balancing accounts, preparation of a trial balance. Accounting for depreciation and disposals of assets, bad debts, accruals and prepayments, inventory and value added tax, capital and revenue items.

Accounts Preparation

Preparation of financial statements for sole traders.

Assessment Breakdown

	%
Course Work	30.00%
End of Module Formal Examination	70.00%

Course Work

<i>Assessment Type</i>	<i>Assessment Description</i>	<i>Outcome addressed</i>	<i>% of total</i>	<i>Assessment Date</i>
Short Answer Questions	An in-class assessment	1,2,3,4	30.0	Week 8

End of Module Formal Examination

<i>Assessment Type</i>	<i>Assessment Description</i>	<i>Outcome addressed</i>	<i>% of total</i>	<i>Assessment Date</i>
Formal Exam	End-of-Semester Final Examination	1,2,3,4,5	70.0	End-of-Semester

Reassessment Requirement

Repeat examination

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.

The institute reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time				
<i>Workload Type</i>	<i>Workload Description</i>	<i>Hours</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Formal Lecture	3.0	Every Week	3.00
Tutorial	Questions and answers	1.0	Every Second Week	0.50
Independent & Directed Learning (Non-contact)	Accounting questions	3.5	Every Week	3.50
Total Hours				7.50
Total Weekly Learner Workload				7.00
Total Weekly Contact Hours				3.50

Workload: Part Time				
<i>Workload Type</i>	<i>Workload Description</i>	<i>Hours</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	No Description	1.5	Every Week	1.50
Tutorial	No Description	0.5	Every Second Week	0.25
Lecturer Supervised Learning (Non-contact)	Accounting exercises and readings	5.5	Every Week	5.50
Total Hours				7.50
Total Weekly Learner Workload				7.25
Total Weekly Contact Hours				1.75

Module Resources

Recommended Book Resources

- Margaret D`Arcy 2015, *An Introduction To Financial Accounting*, 2015 Ed., Chartered Accountants Ireland Ireland [ISBN: 9781907214615]

This module does not have any article/paper resources

Other Resources

- Website: *The Institute of Chartered Accountants in Ireland*
<http://www.charteredaccountants.ie>
- Website: *The Institute of Certified Public Accountants*
<http://www.cpaireland.ie>
- Website: *The Association of Chartered Certified Accountants*
<http://www.accaglobal.com>
- Website: *The Chartered Institute of Management Accountants*
<http://www.cimaglobal.com>
- Website: *Accounting Technicians Ireland*
<http://www.accountingtechniciansireland.ie>

Module Delivered in

Programme Code	Programme	Semester	Delivery
CR_BBUS_7	<u>Bachelor of Business</u>	1	Mandatory
CR_BACCT_8	<u>Bachelor of Business (Honours) in Accounting</u>	1	Mandatory
CR_BBISY_8	<u>Bachelor of Business (Honours) in Information Systems</u>	1	Mandatory
CR_BIBLA_8	<u>Bachelor of Business (Honours) in International Business with Language</u>	2	Mandatory
CR_BMRKT_8	<u>Bachelor of Business (Honours) in Marketing</u>	2	Mandatory
CR_ECTWB_7	<u>Bachelor of Science in Craft Technology (Wood) with Business</u>	1	Mandatory
CR_BBUS_6	<u>Higher Certificate in Business</u>	1	Mandatory
CR_BACCT_6	<u>Higher Certificate in Business in Accounting</u>	1	Mandatory