



## AIMS

This subject has two aims. The first aim of this subject is to introduce students to the accounting literacy and problem solving skills that are required by professionals to prepare and analyse financial reports and make appropriate decisions about the future of the business. The second aim is to adequately prepare students to successfully undertake first year university level accounting studies.

## LEARNING OUTCOMES

After successfully completing this subject students should be able to:

- Identify various business structures.
- Recognise the various accounting concepts and qualitative characteristics of financial information that underpin financial reports.
- Identify the users of financial information.
- Understand the accounting process of collecting, classifying, recording and reporting financial information generated by the transactions of a business with external parties.
- Demonstrate an ability to analyse and interpret financial information and make appropriate decisions about the future of the business.
- Understand the various social, ethical and technological issues associated with accounting decisions.

## PREREQUISITES AND ASSUMED KNOWLEDGE

There are no prerequisites or assumed knowledge for this subject.

## SUBJECT CONTENT

WEEK	TOPIC AND ASSESSMENT SCHEDULE
1 - 4	Regulatory frameworks, accounting standards and entities
5 - 8	Balance sheet, accounting concepts
9 - 10	Income statements, cash and accrual accounting and trend analysis
11 - 13	Double entry, journal and ledgers, balancing accounts
14 - 15	Balance day adjustments, stock, inventory and depreciation
16 - 17	Accruals and debts
18 - 19	Revision and exams
20	Cash flows
21 - 23	Cash flows, analysis and interpretation
24 - 26	Finance, gearing ratios, budgets, break even analysis
27 - 30	Inventory control
31 - 33	Technological, ethical and performance issues
34 - 36	Financial reports and ratios
37 - 39	Revision and exams
40	Graduation



## ASSESSMENT

General weightings for each assessment item are outlined below.

ASSESSMENT ITEM	WEIGHTING
Tests (approx. 8)	30%
Assignments	15%
Class participation	10%
Mid-year examination	15%
Final examination	30%