

# Module Documentation



**ACCT06017**

Financial Accounting 2

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# ACCT06017

## Financial Accounting 2

Short Title	Financial Accounting 2		
Full Title	Financial Accounting 2		
Attendance	N/A	Discipline	344 ACCOUNTING & TAXATION
Coordinator	Caitlin NiGhabhain	Department	Business
Official Code	ACCT06017	NFQ Level	06
		ECTS Credit	05

### Module Description

This module is an exciting and challenging accounting module which follows on from Financial Accounting 1. The module builds on knowledge and expertise from financial accounting 1 and learners progress from preparing accounts for sole traders to preparation of accounts for partnerships and companies. This module has a practical and applied focus.

### Learning Outcomes

*On completion of this module the learner will/should be able to*

1. Prepare draft partnership and limited company accounts
2. Correctly identify, calculate and record accounting adjustments.
3. Prepare and reconcile control accounts.
4. Prepare accounts from incomplete records
5. Evaluate company performance by using standard ratios.

### Teaching and Learning Strategies

The course will be taught through lectures and small-group tutorials. The course has a practical focus and students will be working through many examples which will be available through the learn-on-line system, in advance of class.

### Assessment Strategies

The module will be 30% assessed with a final end-of-term exam worth 70%.

Assessments will have a practical and applied focus.

### Repeat Assessment Procedures

Repeat assessment will be in the form of a 2 hour exam paper.

### Module Dependencies

**Prerequisite Modules**

Financial Accounting 1 Or equivalent module

**Corequisite Modules**

None

**Incompatible Modules**

None

**Indicative Syllabus****Advanced Aspects of Financial Accounting (40%)**

- Introduction to regulatory framework
- Incomplete records, suspense and control accounts
- IAS 2 and IAS 16

**Financial Statements: (50%)**

- Preparation and presentation of final accounts for
- Partnerships
- Companies
- Introduction to financial statements for not-for-profit organisations.

**Interpretation of Financial Statements - (10%)**

- Interpretation of company accounts using standard ratios.

**CourseWork / Assessment Breakdown**

CourseWork / Continuous Assessment	30 %
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End of Semester / Year Formal Examination	70 %
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**Coursework Assessment Breakdown**

Description	Outcome Assessed	% of Total	Assessment Week
Class Assessment Class Assessment	1,2,3,4,5	30	Week 5

**End Exam Assessment Breakdown**

Description	Outcome Assessed	% of Total	Assessment Week
Final Exam	1,2,3,4,5	70	End of Term

#### ACCS Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

#### Open Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

#### Distance Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

#### Part Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

#### Full Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
Lecture	Not Specified	Lecture	4	Weekly	4.00

Total Average Weekly Learner Workload 4.00 Hours

#### Online Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

## Module Resources

### Module Book Resources

#### Required Reading/Resources:

BPP Learning Media 2013 *FIA Foundations of Financial Accounting FFA (ACCA F3): Study Text* BPP Learning Media

BPP Learning Media 2013 *FIA Foundations of Financial Accounting FFA (ACCA F3): Revision Kit* BPP Learning Media.

Wood, F., 2008, *Business Accounting 2*, 11 th edition, Prentice Hall.

#### Recommended Reading/Resources:

Jones, M., 2014, *Financial Accounting*, 2nd edition, Wiley.

Harrington T., 2011, *Accounting and Reporting by Charities*. Chartered Accountants Ireland.

### Module Alternate Book Resources

None

### Module Other Resources

#### Journals:

Accountancy Ireland - ICAI

Students Newsletter - ACCA

#### Module URLs

[www.acca-ireland.com](http://www.acca-ireland.com)

[www.charteredaccountants.ie](http://www.charteredaccountants.ie)

[www.cimaglobal.com](http://www.cimaglobal.com)

[www.cpairland.ie](http://www.cpairland.ie)

#### Additional Information

None

## ISBN BookList

### Book Details

Frank Wood 2008 *Frank Wood's Business Accounting 2* Financial Times Management  
ISBN-10 0273712136 ISBN-13 9780273712138

Teresa Harrington 2011 *Accounting and Reporting by Charities* Chartered Accountants Ireland  
ISBN-10 1907214313 ISBN-13 9781907214318

## Approval Information

School Approval by Deirdre Lusby on 16-04-2015

Academic Council on 25-05-2015

### Programme Membership

Code	Intake Year	Programme Title
GA_BBUAG_H08	201500	Bachelor of Business (Honours)
GA_BBENG_H08	201500	Bachelor of Business (Honours) with Entrepreneurship
GA_BBUSG_B07	201500	Bachelor of Business
GA_BBUSI_C06	201500	Higher Certificate in Business
GA_BMASG_B07	201500	Bachelor of Business in Marketing and Sales
GA_BFING_H08	201500	Bachelor of Business (Honours) in Finance and Economics
GA_BBENG_B07	201500	Bachelor of Business with Entrepreneurship
GA_BFING_B07	201500	Bachelor of Business in Finance
GA_BMASG_H08	201500	Bachelor of Business (Honours) in Marketing and Sales
GA_BHUMA_B07	201500	Bachelor of Business in Human Resources
GA_BHUMA_H08	201500	Bachelor of Business (Honours) in Human Resources
GA_BPHAS_B07	201500	Bachelor of Business Phasing out (2, 3)
GA_BBISG_H08	201500	Bachelor of Science (Honours) in Business Information Systems
GA_BBISG_B07	201500	Bachelor of Science in Business Information Systems