

# ACCOUNTANCY TRAINING AND EDUCATION CENTRE (ATEC)

## COURSE OUTLINE



**PROGRAMME:** FIA  
**DURATION:** January - April 2019  
**DAY(S):** Mondays & Thursdays  
**MODE:** Full Time  
**COMPONENT:** FA2 - Maintaining Financial Records  
**LECTURER:** Desmond Lum York  
**CAMPUS:** Champs Fleurs

Lecture Number	Lecture Day & Date		Time	Hrs	Cum Hrs	Lecture Topic (s)	No./ Type of Session	Important Concepts/ Ideas to know/ Learning Outcomes	Expected Reading	Other Matters	Questions	Items Due For Next Class
1	Mon	21-Jan-19	9:00am - 12:00pm	3	3	Assets, Liabilities & the Accounting equation	1 Lt	Be able to explain & understand the Business Entity concept, Assets & Liabilities & the Accounting Equation	Chap 1		Question Bank Q's 1-7 Rev Kit 1.1 - 1.10	Chap 2 Rev Kit Q's 2.1-2.10
2	Thu	24-Jan-19	9:00am - 12:00pm	3	6	Basic Financial Statements of a soletrader & Cap Exp vs Rev Exp	1 Lt	Learn and prepare basic Income Statements and Statements of Financial Position of a soletrader from a T.B. & the diff between Cap Exp & Rev Exp	Chap 2	Handout Q's to be done in class	Question bank Q's 8,9,10,11, &12	Chap 3 Rev kit Q's 3.1-3.5
3	Mon	28-Jan-19	9:00am - 12:00pm	3	9	Recording, Summarising & Posting Transactions	1 Lt	Understand the duality of transactions and how to post from the books of prime entry to the general ledger	Chap 3	Books of Prime Entry	Question Bank Q's 13 - 17	Chap 4 Rev Kit Q's 4.1-4.30
4	Thu	31-Jan-19	9:00am - 12:00pm	3	12	The trial balance and errors	1 Lt	Be able to Understand the purpose of the T.B. and their relationship to errors & their correction	Chap 4	The General journal	Question Bank Q 5 & Rev Kit Q's 18 -23,36	Chap 5 Rev Kit Q's 5.1-5.7
5	Mon	4-Feb-19	9:00am - 12:00pm	3	15	Accounting concepts & Principles	1 Lt	Know and understand the underlying concepts & principles underpinning the basic Financial statements	Chap 5		Question Bank Q's 24 & 25	Chap 6 Rev Kit Q's 6.1-6.39
6	Thu	7-Feb-19	9:00am - 12:00pm	3	18	Control accounts and their reconciliation to the Memorandum Ledger	1 Lt	Appreciate the purpose of the Control Account as an Internal Control and be able to reconcile its balance to a listing total of the memorandum Ledger	Chap 6	Errors re-visited	Question Bank Q's 26 - 32, 35	Chap 6 Rev Kit Q's 6.1-6.39
7	Mon	11-Feb-19	9:00am - 12:00pm	3	21	Control accounts and their reconciliation to the Memorandum Ledger	1 Lt	Appreciate the purpose of the Control Account as an Internal Control and be able to reconcile its balance to a listing total of the memorandum Ledger	Chap 6	Errors re-visited	Question Bank Q's 26 - 32, 35	Chap 6 Rev Kit Q's 6.1-6.39
8	Thu	14-Feb-19	9:00am - 12:00pm	3	24	The bank reconciliation procedure and preparation	1 Lt	Be able to update the cashbook and prepare a bank reconciliation and appreciate its significance as an internal control to prevent and detect error and fraud	Chap 6	Petty cash	Question Bank Q 33-34	Chaps 7 Rev Kit Q's 7.1-7.15
9	Mon	18-Feb-19	9:00am - 12:00pm	3	27	Accruals and Prepayments	1 Lt	Understand the reason for Accruals and prepayments adjustments at the year end and the general ledger accounting	Chaps 7	Accruals basis of accounting	Question bank Q's 39 - 40	Chaps 8 Rev Kit Q's 8.1-8.10

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10	Thu	21-Feb-19	9:00am - 12:00pm	3	30	Accounting for Bad Debts and making allowance for Doubtful debts	1 Lt	Understand the application of the prudence concept to Bad and Doubtful debts and the general ledger accounting	Chaps 8	Provisions	Question bank Q's 37 - 38	Chaps 9 Rev Kit Q's 9.1-9.10
11	Mon	25-Feb-19	9:00am - 12:00pm	3	33	Cost of Goods sold and Treatment of Inventories	1 Lt	Know how to calculate Cost of Sales and apply the Inventory valuation rule per IAS 2 - Lower of Cost and net realisable Value	Chap 9	Prudence concept	Question bank Q's 39 - 46	Chaps 10 Rev Kit Q's 10.1-10.20
12	Thu	28-Feb-19	9:00am - 12:00pm	3	36	Non-Current assets and Depreciation including Trade in of an old asset for a new one	1 Lt	Understand the treatment and recording of Non-current assets and how to estimate the depreciation charge for the year under the two basic methods and disposal of non-current assets	Chap 10	Capital Expenditure	Question bank Q's 47 - 51	Chaps 11 Rev Kit Q's 11.1-11.25
<b>Mon</b>		<b>4-Mar-19</b>			<b>NO CLASS - CARNIVAL MONDAY</b>							
13	Thu	7-Mar-19	9:00am - 12:00pm	3	39	Non-Current assets and Depreciation including Trade in of an old asset for a new one	1 Lt	Understand the treatment and recording of Non-current assets and how to estimate the depreciation charge for the year under the two basic methods and disposal of non-current assets	Chap 10	Capital Expenditure	Question bank Q's 47 - 51	Chaps 11 Rev Kit Q's 11.1-11.25
14	Mon	11-Mar-19	9:00am - 12:00pm	3	42	The accounts of a Sole Traders with adjustments	1 Lt	Be able to prepare the Income statement and Statement of Financial Position of a Soletrader with a full set of year end adjustments	Chap 11		Question bank Q's 52 - 55	Chaps 12 Rev Kit Q's 12.1-12.15
15	Thu	14-Mar-19	9:00am - 12:00pm	3	45	The extended Trial Balance	1 Lt	Know the format of the ETB and how to prepare one, also the purpose of it	Chap 12	Handouts for class work	Question bank Q's 56 - 58	Chaps 13 Rev Kit Q's 13.1-13.9
16	Mon	18-Mar-19	1:00pm - 4:00pm	3	48	Incomplete records	1 Lt	Preparation of basic Financial Statements from incomplete records and calculation of missing figures from the Profit mark up and Margin ratios	Chap 13		Question Bank Q's 59 - 62	Chaps 14 Rev Kit Q's 14.1-14.13
17	Thu	21-Mar-19	1:00pm - 4:00pm	3	51	Incomplete records	1 Lt	Preparation of basic Financial Statements from incomplete records and calculation of missing figures from the Profit mark up and Margin ratios	Chap 13		Question Bank Q's 59 - 62	Chaps 14 Rev Kit Q's 14.1-14.13
18	Mon	25-Mar-19	9:00am - 12:00pm	3	54	Partnership Accounts	1 Lt	Know the double entries for Partners' appropriation as well as the preparation of basic Partnership financial statements and Partners' Current accounts	Chap 14		Question Bank Q's 63-67	
19	Thu	28-Mar-19	9:00am - 12:00pm	3	57	Advanced aspects of Partnerships	1 Lt	Know how to account for the introduction of a new partner and for Goodwill and when no goodwill account is to be maintained in the partnership's Books	Chap 14		Question Bank Q's 63-67	

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20	Mon	1-Apr-19	9:00am - 12:00pm	2	59	Mock Exam	EP	Mock Exam				
21	Thu	4-Apr-19	9:00am - 11:00am	2	61	Mock Exam Review	EP	Mock Exam Review				

**Key / Legend**

Lt = Lecture T=Tutorial Lb = Lab EP = Exam Prep OL=Online

**Last Notes: SBCS reserves the right to make changes to the information contained herein. Any changes effected to the information contained herein will be made known to all students concerned via class announcement. It is thus the responsibility of the student to attend all classes and to keep abreast of matters should they be absent from any class session. Students are advised and encouraged to contact their fellow classmates for updates where class sessions have been missed.**  
**Date syllabus last modified: December 2018.**