

ACCOUNTANCY TRAINING AND EDUCATION CENTRE (ATEC)

COURSE OUTLINE



PROGRAMME: FIA
DURATION: July - October 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	22-Jul-19	9:00am - 12:00am	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	25-Jul-19	9:00am - 12:00am	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
Mon		29-Jul-19				NO CLASS						
Thu		1-Aug-19				NO CLASS						
3	Mon	5-Aug-19	9:00am - 12:00am	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	8-Aug-19	9:00am - 12:00am	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	12-Aug-19	9:00am - 12:00am	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	15-Aug-19	9:00am - 12:00am	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	19-Aug-19	9:00am - 12:00am	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	22-Aug-19	9:00am - 12:00am	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

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9	Mon	26-Aug-19	9:00am - 12:00am	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
10	Thu	29-Aug-19	9:00am - 12:00am	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	2-Sep-19	9:00am - 12:00am	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	5-Sep-19	9:00am - 12:00am	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
13	Mon	9-Sep-19	9:00am - 12:00am	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	Thu	12-Sep-19	9:00am - 12:00am	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	Mon	16-Sep-19	9:00am - 12:00am	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	Thu	19-Sep-19	9:00am - 12:00am	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	Mon	23-Sep-19	9:00am - 12:00am	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	Thu	26-Sep-19	9:00am - 12:00am	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	Mon	30-Sep-19	9:00am - 12:00am	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	
20	Mon	7-Oct-19	9:00am - 12:00am	3	60	Mock Exam	EP	Mock Exam				

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21	Mon	14-Oct-19	9:00am - 12:00am	3	63	Mock Exam	EP	Mock Exam				
21	Mon	21-Oct-19	9:00am - 11:00am	2	65	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: July 2019