

# ACCOUNTANCY TRAINING AND EDUCATION CENTRE (ATEC)

## COURSE OUTLINE



**PROGRAMME:** FIA  
**DURATION:** January - April 2020  
**DAY(S):** Tuesdays & Thursdays  
**MODE:** Full Time  
**COMPONENT:** FA1 - Recording Financial Transactions  
**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              | Tues               | 21-Jan-20        | 9:30am - 12:30pm | 3   | 3                                  | Business Transactions & Documentation including sales tax and discounts            | 1 Lt                 | Be able to explain & understand different types of business transactions & their documentation, types of Discounts & Sales Tax | Chap 1           | The Data protection Act             | Question Bank Q's 1, 2, 15, 44 & 45    | Chap 2 Rev Kit Q's 1-8           |
| 2              | Tues               | 28-Jan-20        | 9:30am - 12:30pm | 3   | 6                                  | Assets, Liabilities & the Accounting equation                                      | 1 Lt                 | Be able to explain & understand the Business Entity concept, Assets & Liabilities & the Accounting Equation                    | Chap2            | Be familiar with Debits and credits | Question bank Q's 3 & 4                | Chap 3 Rev Kit Q's 9-15          |
| 3              | Tues               | 4-Feb-20         | 9:30am - 12:30pm | 3   | 9                                  | Books of Prime Entry & Capital vs Revenue Expend.                                  | 1 Lt                 | Explain the treatment of and differentiate between Capital & Revenue Expenditure and the books of Prime Entry                  | Chap 3           | Sales & Purchases Daybooks          | Question Bank Q 5 & Rev Kit Q's 15 -19 | Chap 3 Rev kit Q's 16 - 21       |
| 4              | Tues               | 11-Feb-20        | 9:30am - 12:30pm | 3   | 12                                 | 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           | Computerised accounting Packages    | Question Bank Q's 6,7,8 7&42           | Chap4 Rev Kit Q's22-37           |
| 5              | Tues               | 18-Feb-20        | 9:30am - 12:30pm | 3   | 15                                 | 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           | Computerised accounting Packages    | Question Bank Q's 6,7,8 7&42           | Chap4 Rev Kit Q's22-37           |
| <b>Tues</b>    |                    | <b>25-Feb-20</b> |                  |     | <b>CARNIVAL TUESDAY - NO CLASS</b> |  |                      |  |                  |                                     |  |                                  |
| 6              | Tues               | 3-Mar-20         | 9:30am - 12:30pm | 3   | 18                                 | <b>Mini Mock;</b> Case Study - Double Entry posting to G.L. & Extraction of a T.B. | 1 Lt                 | Be able to post double entries to the G.L. and extract a T.B.  | Chap 4           | Double entry rules                  | Question Bank Q's 9, 10, 11,12 & 23    | Chap 4 Rev Kit 38 - 46           |
| 7              | Tues               | 10-Mar-20        | 9:30am - 12:30pm | 3   | 21                                 | Basic Financial Statements of a soletrader   | 1 Lt                 | Learn and prepare basic Income Statements and Statements of Financial Position of a soletrader from a T.B.                     | Chap 4           | Handout Q's to be done in class     | Question Bank Q 49                     | Chaps 5 & 6                      |
| 8              | Tues               | 17-Mar-20        | 9:30am - 12:30am | 3   | 24                                 | Errors   | 1 Lt                 | Understand the purpose of the T.B. and their relationship to errors & their correction   | Chap 4           | The General journal                 | Question Bank Q's 9, 10, 11,12 & 23    | Chap 4 Rev Kit 38 - 46           |
| 9              | Tues               | 24-Mar-20        | 9:30am - 11:30am | 3   | 27                                 | Receiving, Checking and Banking monies received                                    | 1 Lt                 | Appreciate the internal controls surrounding receipts of monies and their timely deposit                                       | Chaps 5 & 6      |                                     | Question bank Q's 13, 14 & 46          | Chap 7, 8 & 9 Rev Kit 2.1 - 2.15 |

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|----------------|--------------------|-----------|------------------|-----|---------|--|----------------------|---|------------------|-------------------------------|---|----------------------------------|
| 10             | Tues               | 31-Mar-20 | 9:30am - 12:30am | 3   | 30      | Recording and authorising receipts and payments of cash                      | 1 Lt                 | Appreciate the authorising of payments, be able to write up the 3 Column Cash Book and post to the ledger   | Chaps 7, 8 & 9   | Handout Q to be done in class | Question bank Q's 16,17 & 18              | Chap 10 Rev Kit 2.16 - 2.29      |
| 11             | Thur               | 2-Apr-19  | 9:30am - 12:30am | 3   | 33      | Recording and controlling petty cash through the Imprest system              | 1 Lt                 | Understand how the imprest system works and be able to write up the petty cash book and post to the ledger  | Chap 10          | Hand out for class work       | Question bank Q's 19 & 47                 | Chap 11 Rev Kit 2.30 - 2.35      |
| 12             | Tues               | 7-Apr-20  | 9:30am - 12:30pm | 3   | 36      | 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 11          |                               | Question bank Q's 20 - 29                 | Chap 12 & 13 Rev Kit 2.36 - 2.42 |
| 13             | Thur               | 9-Apr-20  | 9:30am - 12:30pm | 3   | 39      | <b>Mock Exam;</b> The Receivables Ledger and the Receivables Control Account | 1 Lt                 | Understand the relationship between the Receivables Control A/C and the memorandum Receivables ledger including how they are written up                       | Chap 12 & 13     |                               | Question Bank Q's 30, 43, 31, 41, 47 & 48 | Chap 14 & 15 Rev Kit 3.1 - 3.7   |
| 14             | Tues               | 14-Apr-20 | 9:30am - 11:30am | 2   | 41      | The Payables Ledger and the Payables Control Account                         | 1 Lt                 | Understand the relationship between the Payables Control A/C and the memorandum Payables ledger including how they are written up                             | Chap 14 & 15     |                               | Question bank Q's 32, 33 & 35             | Chap 16 Rev Kit 3.8 - 3.17       |
| 15             | Thur               | 16-Apr-20 | 9:30am - 11:30am | 2   | 43      | Control accounts and their reconciliation to the Memorandum Ledger           | 1 Lt                 | Appreciate the significance of the Control Account as an Internal Control and be able to reconcile its balance to a listing total of the memorandum Ledger    | Chap 16          |                               | Question bank Q's 34, 36, 37, 38 & 39     | Chap 17 Rev Kit 3.18 - 3.20      |
| 16             | Tues               | 21-Apr-20 | 9:30am - 11:30am | 2   | 45      | <b>Mock Exam;</b> Payroll for Financial Accounting purposes                  | 1 Lt                 | Be able to calculate and account for basic and overtime pay under time based, piecework, bonus & commission remuneration Schemes                              | Chap 17          |                               | Question Bank Q's 40 & 50                 | Rev Kit 4.1 - 4.11               |

**Key / Legend**

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

**Last Notes: SBCS reserves the right to make changes to the information contained herein. Any changes effected to the information 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 2019**