

ACCOUNTANCY TRAINING AND EDUCATION CENTRE (ATEC)

COURSE OUTLINE



PROGRAMME: ACCA/FIA
DURATION: January - April 2020
DAY(S): Wednesdays & Tuesdays
MODE: Full Time
COMPONENT: FA/FFA - Financial Accounting
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	Wed	22-Jan-20	1:00pm-4:00pm	3	3	Regulatory framework of Accounting and the Qualitative Characteristics of Financial information	1 Lt	Explain the context and purpose of financial Reporting and be able to identify and define the Qualitative characteristics of financial information	Chaps 1, 2 & 3 Rev Kit 1.1-1.14, 2.1-2.12		Question Bank Q's 1 - 10	Chap 4 Rev Kit Q's 3.1-3.17
2	Tue	28-Jan-20	1:00pm-4:00pm	3	6	Recording, Summarising & Posting Transactions from Books of Prime entry	1 Lt	Understand the duality of transactions and how to post from the books of prime entry to the general ledger	Chap 4	Books of Prime Entry	Question Bank Q's 11 - 15	Chap 5 Rev Kit Q's 4.1- 4.17
3	Wed	29-Jan-20	1:00pm-4:00pm	3	9	Assets, Liabilities & the Accounting equation & the double entry principle	1 Lt	Be able to explain & understand the Business Entity concept, the Accounting Equation & application of the double entry Principle	Chaps 5	Handout case study in class	Question Bank Q's 16 - 19	Chap 6 Rev Kit Q's 4.1 - 4.17
4	Tue	4-Feb-20	1:00pm-4:00pm	3	12	Preparing Basic Financial Statements of a soletrader From a Trial Balance	1 Lt	Be able to extract a Trial Balance; Learn the format of and prepare basic Income Statement and Statement of Financial Position of a soletrader from a T.B.	Chap 6	Handout Q's to be done in class	Question bank Q's 20 - 24	Chap 16 Rev kit Q's 15.1-15.12; 16.1-16.10
5	Wed	5-Feb-20	1:00pm-4:00pm	3	15	The Trial balance and Correction of errors	1 Lt	Understand the purpose of the T.B. and its relationship to errors & their correction	Chap 16	The General journal	Question Bank Q's 64 & 66	Chap 7, 8 Rev Kit Q's 5.1-5.8; 6.1-6.16
6	Tue	11-Feb-20	1:00pm-4:00pm	3	18	Sales Tax & Inventories	1 Lt	Be able to account for sales tax, become familiar with its terminology; value and account for opening and closing inventories according to IAS 2 in periods on changing price levels	Chaps 7, 8		Question bank Q's 25 - 28; 29-33	Chap 14 Rev Kit Q's 13.1 -13.20
7	Wed	12-Feb-20	1:00pm-4:00pm	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 14	Errors re-visited	Question Bank Q's 55-59	Chap 15 Rev Kit Q's 14.1 -14.15
8	Tue	18-Feb-20	1:00pm-4:00pm	3	24	Mock Exam 1; The bank reconciliation procedure and preparation	EP/ 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 15	Petty cash	Question Bank Q 60-63	Chaps 11 Rev Kit 10.1 - 10.16
9	Wed	19-Feb-20	1:00pm-4:00pm	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 11	Accruals basis of accounting	Question bank Q's 43 - 46	Chap 12 Rev Kit 11.1 11.14
Tues		25-Feb-20			CARNIVAL TUESDAY							

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Wed		26-Feb-20			ASH WEDNESDAY							
10	Tue	3-Mar-20	1:00pm-4:00pm	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 12	Provisions	Question bank Q's 47-50	Chap 13 Rev Kit 12.1- 12.10
11	Wed	4-Mar-20	1:00pm-4:00pm	3	33	Provisions and Contingencies - IAS 37	1 Lt	Understand, define and distinguish between Provisions & Contingencies; how to account for provisions and disclosure notes for contingent Assets & Liabilities	Chap 13	Prudence concept	Question bank Q's 51-54	Chap 9 Rev Kit 7.1-7.17
12	Tue	10-Mar-20	1:00pm-4:00pm	3	36	IAS 16-Tangible Non-Current assets and Depreciation including Disposals; Capital Expenditure vs Revenue Expenditure	1 Lt	Distinguish between Capital and Revenue Expenditure and Income; Understand the treatment and recording of Non-current assets and how to estimate the depreciation charge for the year under the Straight Line and Reducing Balance methods	Chap 9	Capital vs Revenue Expenditure	Question bank Q's 34-39	Chap 9 Rev Kit 8.1-8.18
13	Wed	11-Mar-20	1:00pm-4:00pm	3	39	IAS 16 - Revaluation of Tangible Non-Current Assets	1 Lt	Know how to account for the revaluation of properties with revaluation surpluses and deficits and the to prepare the Non-current asset schedule	Chap 9		DITTO	Chap 10 Rev Kit 9.1-9.12
14	Tue	17-Mar-20	1:00pm-4:00pm	3	42	IAS 38-Intangible Non-Current Assets	1 Lt	Know how to account for R & D and Goodwill and the double entry for amortisation charges	Chap 10		Question bank Q's 40-42	Chap 17 Rev Kit 17.1
15	Wed	18-Mar-20	1:00pm-4:00pm	3	45	Mock Exam 2; 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 17		Question bank Q's 67	Chap 18 Rev Kit 22.1- 22.16
16	Tues	24-Mar-20	1:00pm-4:00pm	3	48	Incomplete records	1 Lt	Preparation of basic Financial Statements from incomplete records and calculation of missing figures using the Profit mark up and Margin ratios	Chap 18		Question Bank Q's 68-72	Chap 19 Rev Kit 18.1-18.22
17	Wed	25-Mar-20	1:00pm-4:00pm	3	51	Company accounts-Introduction and terminology	1 Lt	Appreciate the terms and concepts that are uniquely related to companies	Chap 19		Question Bank Q's 73-76	Chap 20 Rev Kit 19.1-19.8
18	Tues	31-Mar-20	1:00pm-4:00pm	3	54	Preparation of Financial statements of companies	1 Lt	Be able to prepare the Income statement, Statement of Financial Position, Statement of changes in Equity with year end adjustments	Chap 20		Question Bank Q's 77-80	Chap 22 Rev Kit 21.1 - 21.11
19	Wed	1-Apr-20	1:00pm-4:00pm	3	57	IAS 7 - Cash Flow statements	1 Lt	Know and understand the format and how to prepare Cash Flow Statements and its significance to users of Financial statements	Chap 22		Question Bank Q's 84-86	Chap 26 Rev Kit 26.1-26.13
20	Tues	7-Apr-20	1:00pm-4:00pm	3	60	Mock Exam 3; Interpretation of Financial Statements	1 Lt	Understand the importance and purpose of interpretation and analysis of F/S using the different groups of Ratios	Chap 26		Question Bank Q's 98-100	Chaps 23,24 Rev Kit 24.1-24.18
21	Wed	8-Apr-20	1:00pm-3:00pm	2	62	Introduction to Consolidated F/S and Preparation of Basic Consolidated SOFP; Preparation of basic Consolidated SOCI	1 Lt	Understand the terminology and mechanics of how to prepare the basic Consol SOFP and Consol SOCI with simple adjustments	Chap 23, 24 & 25		Question Bank Q's 87-89; 90-93 & 94 - 97	Chaps 25 Rev Kit 24.1-24.18 & Chap 21 Rev Kit 20.1-20.8

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22	Tues	14-Apr-20	1:00pm-3:00pm	2	64	Introduction to Consolidated F/S and Preparation of Basic Consolidated SOFP; Preparation of basic Consolidated SOCI	1 Lt	Understand the terminology and mechanics of how to prepare the basic Consol SOFP and Consol SOCI with simple adjustments	Chap 23, 24 & 25		Question Bank Q's 87-89; 90-93 & 94 - 97	Chaps 25 Rev Kit 24.1-24.18 & Chap 21 Rev Kit 20.1-20.8
23	Wed	8-Apr-20	1:00pm-3:00pm	2	66	Introduction to Consolidated F/S and Preparation of Basic Consolidated SOFP; Preparation of basic Consolidated SOCI	1 Lt	Understand the terminology and mechanics of how to prepare the basic Consol SOFP and Consol SOCI with simple adjustments	Chap 23, 24 & 25		Question Bank Q's 87-89; 90-93 & 94 - 97	Chaps 25 Rev Kit 24.1-24.18 & Chap 21 Rev Kit 20.1-20.8
24	Tue	21-Apr-20	1:00pm - 3:00pm	2	68	IAS 10 -Events after the reporting Period	1 Lt	Distinguish between Adjusting and Non-Adjusting events after the reporting period and disclosure requirements	Chap 21		Question Bank Q's 81-83	
25	Wed	22-Apr-20	1:00pm - 3:00pm	2	70	Mock Exam 4	1 Lt	Distinguish between Adjusting and Non-Adjusting events after the reporting period and disclosure requirements	Chap 21		Question Bank Q's 81-83	

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 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 2019.