

COURSE SPECIFICATION DOCUMENT

Academic School / Department: Richmond Business School

Programme: Accounting and Finance
Finance and Investment

FHEQ Level: 4

Course Title: Financial Accounting

Course Code: ACC 4200

Total Hours: 120

Timetabled Hours: 45

Guided Learning: 0

Independent Learning Hours: 75

Credits: 12 UK CATS credits

6 ECTS credits

3 US credits

Course Description:

An introduction to the accounting model, the measurement and classification of data and terminology essential to effective interpretation and use of financial statements, balance sheets and income statements. Underlying concepts are stressed and they are made concrete with illustrations. While mechanical and procedural details are explored, measurement and communication of data to external parties are emphasized. This course provides a conceptual and applied foundation for future professional study and qualifications.

Prerequisites: N/A

Aims and Objectives:

This course aims to provide students with a broad understanding of introductory financial reporting. The student will be introduced to the underlying accounting concepts, reporting principles and information processes that enable accounting statements to be prepared for a business entity. An ability to analyse and interpret the main financial statements will be developed.

Programme Outcomes:

Accounting and Finance: A1-A5, B1, C2, D1

Finance and Investment: A1, B2, B5, C1, C2, D1, D2, D5

A detailed list of the programme outcomes is found in the Programme Specification. This is located at the archive maintained by Registry and found at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

Knowledge and Understanding

1. Understand the purpose and inter-relationship of the main accounting statements; the income statement, balance sheet and cash flow.
2. Understand the underlying assumptions, regulations and ethical basis for creating financial statements.
3. Understand the accounting information system and accounting equation.
4. Be able to identify and format the assets, liabilities and retained earnings section of a balance sheet.
5. Be able to analyse financial statements, making use of key performance ratios and other indicators.
6. Apply the accounting skills acquired to analyse business problems, evaluate financial opportunities and develop solutions.

Cognitive Skills

1. Develop numeracy and quantitative skills, including data analysis, interpretation and extrapolation

Practical and Professional Skills

1. Apply accounting and analytical concepts to be able to assess the financial health and performance of an entity.

Key Skills

1. Develop analytical skills and communicate their findings effectively to others.

Indicative Content

1. Accounting principles.
2. Basis of understanding of Financial Statements and line items.
3. The foundation for the analysis and interpretation of financial statements.
4. The concepts of management decision making.
5. Short-term working capital management.
6. Long term financing and investment decisions.
7. The time value of money, with respect to bond pricing.

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

Teaching will be a combination of lectures and class exercises. Lectures will be designed to cover the fundamental issues and build upon the recommended book chapters from the core textbook and additional recommended readings.

Bibliography:

Kimmel, P. D., Weygandt, J.J., Kieso, D.E. (2020) Financial Accounting, 11th Ed., New York: Wiley ISBN: 978-1-119-59461-1

Recommended Reading:

Atrill, P., McLaney, E. (2018) Accounting and Finance for Non-Specialists, 11th ed., Harlow: Pearson.

Dyson, R. (2017) Accounting for Non-Accounting Students. 9th ed, Harlow: Pearson.

Maynard, J. (2013) Financial Accounting, Reporting and Analysis, Oxford: Oxford University Press ISBN 978-0-19-960605-4

Weetman, P. (2019) Financial and Management Accounting: An Introduction. 8th ed, Harlow: Pearson.

Web:

www.cfainstitute.org www.sec.gov (EDGAR Database)

See syllabus for complete reading list.

Change Log for this CSD:

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Registry Services
Updated List of Programme Outcomes	11. Nov. 16	
Change in pre-requisites	11 th Nov 16	08/06/17
Reading List Update	September 19	
Reading List Update	June 2021	
Revision – Annual Update	May 2023	
Total hours Updated	April 2024	