

MN1002 – Organisations & Analysis**COMPONENT 1: INTRODUCTION TO FINANCIAL ACCOUNTING**

MODULE TYPE/SEMESTER: First Year/**Core** (20 Credits)/Semester 2

MODULES REQUIRED FOR: MN2001 and MN2002

MODULE CO-ORDINATOR: Dr Benet Reid

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COMPONENT LECTURERS: Dr Jimmy Chen, xc38@st-andrews.ac.uk

AIM:

The general aim of this module is to provide students with a challenging and interesting introduction to the theory and practice of financial accounting. Students will explore how accounting systems identify, collect and record key financial data and how this data is subsequently communicated to interested parties external to the entities that produce them.

The module will also begin to develop students' understanding of the economic function of financial accounting and also its social and political nature. We aim to help develop certain personal transferable skills, such as gathering, analysing and synthesising information and working with others.

This is a basic introductory course that assumes no prior knowledge of accounting. The course is designed to help the future manager acquire a sound understanding of the role of accounting in organisations, the principle financial statements and their interpretation and analysis. Students are thus expected to develop a basic theoretical and analytical grasp of financial accounting.

METHOD OF TEACHING & LEARNING:

- Lectures (Mondays and Tuesdays 4-5 pm) from week 1 to week 7
- 3 Tutorials on dedicated Tuesdays from week 2 to week 7
- Group and Independent Study
- Revision and Problem clinics

The lecturers will have office hours once a week to deal with student enquiries.

LEARNING OUTCOMES:

By the end of the module, students should be able to:

- Critically appraise the roles of financial accounting in organisations and in society
- Explain the meaning of key financial accounting terms
- Describe the nature and purpose of financial accounting information
- Explain and interpret basic accounting records
- Explain and illustrate a number of the key concepts relevant to practice
- Identify and explain revenue recognition following the accruals concept
- Account for fixed assets and stocks
- Conduct a basic analysis of financial statements
- Utilise quantitative skills in the analysis of financial data
- Effective problem solving
- Effective communication through written and oral contributions

INDICATIVE TOPIC OUTLINE:

Lecture Topics per week:

Week 1:	The Statement of Financial Position
Week 2:	The Income Statement
Week 3:	Depreciation
Week 4:	Accounting conventions
Week 5:	Understanding financial reports
Week 6:	the Statement of Cash Flows
Week 7:	Wrap-up

ASSESSMENT:

- Class test (quiz) will account for 10% of the overall Module grade.
- Written examination will count toward 30% of the overall Module grade.

CORE READING LIST:

- *Business Accounting and Finance* by Catherine Gowthorpe (4th or 3rd edition). This is recommended for purchase.

Organisation of courses may be subject to change without notice.