

Accounting Principles and Practice

STMARTINS.EDU/COMMERCE

MQF LEVEL
QUALIFICATION

5

TOTAL CREDITS: 15ECTS

AUTUMN / WINTER

CONTACT HOURS: 96

ASSESSMENT HOURS: 9

This course provides an introduction to financial and management accounting. It is aimed at providing a broad understanding of the theory and practice of financial accounting, management accounting and financial management, both for non-specialist students and as a foundation for further study in the area.

This course does not focus on the technical aspects, but rather examines the basic principles and underlying concepts and the ways in which accounting statements and financial information can be used to improve the quality of decision-making.

At the end of this unit the student will have acquired the responsibility and autonomy to:

- distinguish between different uses of accounting information and relate these uses to the needs of different groups of users;
- explain the limitations of such statements and their analysis;
- categorise cost behaviour, and prepare and contrast inventory valuations under different costing methods;
- describe the budgeting process and discuss the use of budgets in planning and control;
- explain, discuss and apply relevant techniques to aid internal users in decision-making.

The assessment for this unit will be computed using the following weighting system:

- 15% Assessed Coursework
- 85% Examinations