

# ACCOUNTANCY TRAINING AND EDUCATION CENTRE (ATEC)

## COURSE OUTLINE



**PROGRAMME:** ACCA/FIA  
**DURATION:** July - December 2016  
**DAY(S):** Saturdays & Sundays  
**MODE:** Saturday  
**COMPONENT:** F3/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	SAT	9-Jul-16	11:00AM - 2:00PM	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 define the Qualitative characteristics of financial information	Chaps 1, 2 & 3		Question Bank Q's 1 - 10; Rev Kit 1.1 - 2.11	Chap 6 Rev Kit Q's 9-15
2	SAT	16-Jul-16	11:00AM - 2:00PM	3	6	Basic Financial Statements of a soletrader & Cap Exp vs Rev Ex	1 Lt	Learn and prepare basic Income Statements and Statements of Financial Position of a soletrader from a T.B. & the diff between Cap Exp & Rev Exp	Chap 6	Handout Q's to be done in class	Question bank Q's 20 - 24	Chap 4 & 5 Rev kit Q's 16 - 21
3	SUN	17-Jul-16	11:00AM - 2:00PM	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 4, 5	Handout case study in class		Chap 4 & 5
4	SAT	23-Jul-16	11:00AM - 2:00PM	3	12	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 & 5	Books of Prime Entry	Question Bank Q's 13 - 17	Chap 6, 16 Rev Kit Q's 13-17
5	SUN	24-Jul-16	11:00AM - 2:00PM	3	15	The extraction of a trial balance and Correction of errors	1 Lt	Be able to extract a Trial balance , Understand the purpose of the T.B. and their relationship to errors & their correction	Chap 6, 16	The General journal	Question Bank Q's 24 & 25	Chap 7, 8 Rev Kit Q's 13-17
	SAT	30-Jul-16				NO CLASS - Leave		NO CLASS - Leave				
	SUN	31-Jul-16				NO CLASS - Leave		NO CLASS - Leave				
6	SAT	6-Aug-16	11:00AM - 2:00PM	3	18	Sales Tax & Inventories	1 Lt	Be able to account for sales tax, know and understand its terminology; to value and account for opening and closing inventories according to IAS 2 in periods on changing price levels	Chaps 7, 8			Chap 14
7	SUN	7-Aug-16	11:00AM - 2:00PM	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 26 - 32, 35	Chap 15 Rev Kit Q's 13-17
8	SAT	13-Aug-16	11:00AM - 2:00PM	3	24	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 15	Petty cash	Question Bank Q 33-34	Chaps 11
9	SUN	14-Aug-16	11:00AM - 2:00PM	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 39 - 40	Chap 12
10	SAT	20-Aug-16	11:00AM - 2:00PM	3	30	Accounting for Bad Debts and making allowance for Doubtful debts	OL	Understand the application of the prudence concept to Bad and Doubtful debts and the general ledger accounting	Chaps 12	Provisions	Question bank Q's 37 - 38	Chap 13

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11	SUN	21-Aug-16	11:00AM - 2:00PM	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 39 - 46	Chap 9
12	SAT	27-Aug-16	11:00AM - 1:00PM	2	35	<b>LABS</b>	Lb	<b>LABS - i-pass practice</b>				
13	SUN	28-Aug-16	11:00AM - 2:00PM	3	38	IAS 16-Non-Current assets and Depreciation including Trade -in of an old asset for a new one	1 Lt	Understand the treatment and recording of Non-current assets and how to estimate the depreciation charge for the year under the two basic methods and disposal of non-current assets	Chap 9	Capital Expenditure	Question bank Q's 47 - 51	Chap 9
14	SAT	3-Sep-16	11:00AM - 2:00PM	3	41	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		Question bank Q's 47 - 51	Chap 10
15	SUN	4-Sep-16	11:00AM - 2:00PM	3	44	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 52 - 55	Chap 17
16	SAT	10-Sep-16	11:00AM - 2:00PM	3	47	The accounts of a Sole Traders with adjustments	OL	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 56 - 58	Chap 18
17	SUN	11-Sep-16	11:00AM - 2:00PM	3	50	Incomplete records	1 Lt	Preparation of basic Financial Statements from incomplete records and calculation of missing figures from the Profit mark up and Margin ratios	Chap 18		Question Bank Q's 59 - 62	Chap 19
18	SAT	17-Sep-16	11:00AM - 2:00PM	3	53	Company accounts- Introduction and terminology	1 Lt	Appreciate the terms and concepts that are uniquely related to companies	Chap 19		Ditto	Chap 20
19	SUN	18-Sep-16	11:00AM - 2:00PM	3	56	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			Chap 26
	SAT	24-Sep-16				NO CLASS - Republic Day		NO CLASS - Republic Day				
	SUN	25-Sep-16				NO CLASS		NO CLASS				
20	SAT	1-Oct-16	11:00AM - 2:00PM	3	59	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			Chap 23 ,24
21	SUN	2-Oct-16	11:00AM - 2:00PM	3	62	Introduction to Consolidate F/S and prep of basic Consolidated SOFP	1 Lt	Understand the terminology and mechanics of how to prepare the basic Consol SOFP with simple adjustments	Chap 23,24		Question Bank Q's 87- 89; 90- 93	Chaps 25 Rev Kit 24.1- 24.18
22	SAT	8-Oct-16	11:00AM - 2:00PM	3	65	Introduction to Consolidate F/S and prep of basic Consolidated SOFP	1 Lt	Understand the terminology and mechanics of how to prepare the basic Consol SOFP with simple adjustments	Chap 23,24		Question Bank Q's 87- 89; 90- 93	Chaps 25 Rev Kit 24.1- 24.18
23	SUN	9-Oct-16	11:00AM - 2:00PM	3	68	Preparation of basic Consolidate SOCI	1 Lt	Understand the terminology and mechanics of how to prepare the basic Consol SOCI with simple adjustments	Chap 25		Question Bank Q's 94- 97	Chap 21 Rev Kit 20.1- 20.8

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24	SAT	15-Oct-16	11:00AM - 1:00PM	2	70	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	

**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: July, 2016**