



Understanding Financial Statements

Introduction

This course offers a full introduction to the basics of financial accounting from a **UK** perspective however the issues connected to International Accounting are discussed. It is concerned with the nature of double entry accounting its operation, regulation and required presentation on the UK and from the International Financial Reporting Standards perspective.

Learning Outcomes

- Understand the role of Financial Accounting in a business compared to management accounting
- Understand and record business transactions in an accounting system, the basics of the double entry book keeping system
- Complete the bookkeeping phase up to Trial Balance, including adjustments for accruals, prepayments and depreciation.
- Understand and prepare basic Financial Statements of various businesses, this will be income Statements and balances Sheets
- Interpret the Financial Statements using Ratio Analysis

Assessment/ Reading References

Open book 2 hour examination assessment level required minimum 50% mark

Introduction to Accounting by Frank Wood

BPP related text

Atrill, P. and McLaney, E.J. (2006)
Accounting and Finance for Non-Specialists

Course Contents

- **Session 1- Chapter 1**
 - Accounting an Introduction - Definitions, different branches of accounting, users of accounting information and the Regulatory Framework of Accounting
- **Session 2- Chapter 2**
 - The Accounting Equation and the Balance Sheet
- **Session 3- Chapter 3**
 - The Trial Balance and Final Accounts
- **Session 4- Chapter 3**
 - Adjustments to Final Accounts accruals, depreciation, control through bank reconciliation
- **Session 5- Chapter 3**
 - Errors and incomplete records
- **Session 6- Chapter 5**
 - Cash flow statements for companies
- **Session 7- Chapter 4**
 - Limited Company accounts
- **Session 8- Chapter 6**
 - Interpretation of Financial Accounts- Ratio Analysis, common ratios
- **Session 9**
 - Revision

Lecturer: Chris Nardiello (Hart)

Christine is an experienced senior manager and lecturer, and a **professionally qualified accountant**. She has work and lecturing experience in accounting, human resources and general management. Christine worked for 18 years at BPP, where she held a number of senior positions including **Chief Executive of the BPP Malpas division**. While taking care of her general management duties, Christine taught the **ACCA, CIMA, ICAEW and ATT** at BPP. She also taught on Masters degree courses and wrote materials and exams for the programme.

