

Reference template of the Basic course of Financial Accounting

(BA3) (theoretical course)

Basic information of the course

Course Number: AB510A

Course Name: Financial accounting basis

Instructors: Wang Yiyu

Students: Accounting (CIMA direction)

Required Text: 2022 edition, 2023 edition

Course Description: This course is one of the professional electives in the accounting major CIMA direction. Through this course, make students master the field professional English vocabulary, master some of the basic concepts of financial accounting, accounting system, a single accounting subject account setting, statements, preparation and analysis, students master the field professional English vocabulary, can use the accounting identity, double entry basic accounting concepts for sole operator account setting, preparation and analysis of statements. It mainly introduces some conceptual frameworks of accounting, expounds the accounting system and its control, and expounds how the sole proprietorship business entities set up accounts, prepare statements and analyze financial statements. Aim to make students in the process of learning the course, not only understand the financial accounting basic theory, and understand how to practice, while emphasizing the basic theory of financial accounting basic theory and practice, for students with qualified business accounting qualifications and then for later become more senior chartered management accountant talent to lay the foundation. On this basis, in order to promote the good teaching effect, according to the needs, the teaching course can be appropriately arranged to deepen the impression of the theory course. At the same time, attention should be paid to appropriately expand students' horizons and improve students' interest in learning.

Topic		Hours/Minutes
Outline:		
A	Accounting principles, concepts and regulations	8
1. Explain the principles and concepts of financial accounting.	1.Explain the need for accounting records 2.Identify the needs of different users groups 3.Distinguish between the purposes of financial and management accounts 4.Explain accounting factors: capital and revenue, cash and profit, income and expenditure, and assets and liabilities 5.Explain the underlying assumptions,policies and accounting estimates	

	6. Identify the need for and information to be included in an integrated report
	7. Describe the accounting equation
	8. Explain the need for accounting codes
2. Explain the impact of the regulatory framework on financial accounting.	1. Explain the influence of legislation and accounting standards on published accounting information.

B	Recording accounting transactions	36
1. Prepare accounting records	(a) Prepare the books of prime entry (b) Apply the principles of double-entry bookkeeping (c) Prepare nominal ledger accounts (d) Prepare the trial balance (e) Explain the nature of accounting errors (f) Prepare accounting entries for the correction of errors (g) Prepare accounting entries for non-current assets (h) Prepare a non-current asset register C. Preparation of accounts for single entities	
2. Prepare accounting reconciliation	(a). prepare bank reconciliation statements (b) Prepare petty cash statements under an imprest system (c) Prepare sales and purchase ledger control account reconciliations	
3. Prepare accounting entries for specific transactions.	(a). Calculate sales tax (b) Prepare accounting entries for sales tax (c) Prepare accounting entries for payroll (d) Prepare accounting entries for the issue of C. Preparation of accounts for single entities	

C	Preparation of accounts for single entities	26
1. Prepare accounting adjustments.	(a) .prepare accounting entries for accruals and prepayments. (b) Prepare accounting entries for irrecoverable debts and allowances for receivables (c) Prepare accounting entries for inventories	
2. Prepare manufacturing	(a) .Prepare basic manufacturing accounts	

3. Prepare financial statements for a single entity.
- (a) Prepare financial statements from a trial balance
 - (b) Prepare financial statements from incomplete records
 - (c) Prepare a statement of cash flows

D	Analysis of financial statements	2
1. Identify information provided by accounting ratios.	(a) Identify the information provided by the calculation of accounting ratios. (b) Identify reasons for the changes in accounting ratios.	
2. Calculate basic accounting ratios.	(a) Calculation of profitability ratios (b) Calculation of liquidity ratios (c) Calculation of risk ratios	
Total Sessions (Coverage Hours)		72

Summary of Financial accounting basis

- a. The nature and objective of accounting
- b. An introduction to final accounting
- c. Sources, records and the books of prime entry
- d. Ledger accounting and double entry
- e. From trial balance to final accounts
- f. Tangible non-current assets
- g. Intangible non-current assets
- h. Cost of sales and inventories
- i. Irrecoverable debts and allowances for receivables
- j. Accruals (and prepayments)
- k. Accounting for sales tax
- l. Accounting for payroll
- m. Bank reconciliations
- n. Control accounts
- o. Correction of errors
- p. Incomplete records
- q. Limited company financial statements
- r. Issue of shares
- s. Manufacturing accounts
- t. Statement of cash flows
- u. Interpreting company accounts
- v. The Conceptual Framework

