Introduction to Finance

This module aims to:
- Introduce the concepts and techniques relevant to an understanding of both financial and management accounting
- Develop the ability to apply those concepts and techniques.

Learning outcomes
On completion of this module, students will be able to:
- Explain the importance of finance as a resource within an organisation
- Understand the process of company account preparation
- Critically evaluate company financial statements
- Apply appropriate techniques to analyse and evaluate financial performance
- Make financial decisions based on financial information

Syllabus
- Users of accounting statements
- Functions of financial and management accounting
- Sources of finance
- Preparation of the main financial statements
- The application of the accruals concept, matching expenditure to income, depreciation, provisions
- An introduction to management accounting and the role of the management accountant
- Analysis of how cost behaviour patterns can be used for decision-making purposes
- Understanding of absorption costing and accounting for overheads, principles of Activity Based Costing
- Break-even charts, profit volume graphs break-even point, the margin of safety and the contribution/sales ratio
- Investment and project appraisal

Learning and teaching methods
The Learning and Teaching Methods for the module follow the intended online delivery strategy for the programme as a whole. The module will be delivered through the provision of specified reading materials on the virtual learning platform, which shall be supported by specified discussion forums and lecturecasts, and Tutor support will be available to students via phone, email, and a fortnightly synchronous question and answer (Q&A) session.

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<thead>
<tr>
<th>Description of unit of assessment</th>
<th>Length/Duration</th>
<th>Submission Date</th>
<th>Weighting</th>
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<tbody>
<tr>
<td>Discussion contribution</td>
<td>2 weeks</td>
<td>End of Unit 2 and Unit 6</td>
<td>20%</td>
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<tr>
<td>Mid-module assignment</td>
<td>1500-2000 words</td>
<td>End of Unit 4</td>
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<td>End of module project</td>
<td>1500-2000 words</td>
<td>End of Unit 9</td>
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<tr>
<td>Journal entries</td>
<td>300-500 words</td>
<td>Bi-weekly submission</td>
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