

SEVERN BUSINESS COLLEGE

Qualifi Level 3 Diploma in Accounting and Finance

Course Handbook

Qualification
Qualifi Level 3 Diploma in Accounting and Finance

Ofqual Number
610/0795/X

Level
3

Total Qualification Time
600

Credit Value
60

Aim of the Course
The aim of the Level 3 Diploma in Accounting and Finance is to provide learners with the foundation required for a career in financial management and accountancy within a range of organisations and/or to progress to further study in this subject area. Successful completion of the Level 3 Diploma in Accounting and Finance provides learners with the opportunity to progress to further study or employment

Assessment
Assessment is through practical assignments, with no exams - to more accurately reflect the real working environment.

Course Structure

Qualifi Level 3 Diploma in Accounting and Finance			
Unit number	**Units**	**Unit level**	**Unit credit**
F/650/2367	Financial Transactions Recordkeeping	3	20
H/650/2368	Cost and Management Information	3	20
J/650/2369	Financial Records Maintenance	3	20

Assessment Grades

Grade	Marking Criteria
Pass	All learning outcomes are achieved. All assessment criteria are met.
Fail	All learning outcomes are not achieved. All assessment criteria are not met.
No Marks	Plagiarism

UNIT SPECIFICATIONS

Unit Title
Financial Transactions Record-keeping

Level
3

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit for learners to be able to understand how to record financial transactions accurately and completely. The unit also covers how income and expenditure is classified and managed.

Learning outcomes and assessment criteria
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

Learning Outcome	Assessment Criteria
1. Understand why financial	1.1 Explain the reasons that businesses need to record financial transactions.

transactions need to be recorded.	1.2 Explain the ways in which the recording of financial transactions meets the needs of a business's internal and external stakeholders.
2. Be able to prepare source documents and Books of Prime (Original) Entry to record financial transactions.	2.1 Describe the features and uses of Books of Prime (Original) Entry. 2.2 Prepare principal source documents and Books of Prime (Original) Entry for financial transactions correctly.
3. Understand the classification and management of income and expenditure.	3.1 Distinguish capital from revenue expenditure and income. 3.2 Explain the accounting approaches that are used for items of capital and revenue expenditure and income. 3.3 Assess the impact on profit and asset valuations of the incorrect management of capital and revenue expenditure and income..

Suggested Resources

- Atrill P & McLaney E (2018) Accounting & Finance for Non-specialists 11th Edition, Financial Times/Prentice Hall.
- Drury, JC. (2017) Management and Cost Accounting; 10th edition, Chapman and Hall.
- Fabozzi, F. (2010) The Basics of Finance: An Introduction to Financial Markets, Business Finance, and Portfolio Management. London: Wiley
- Association Of Chartered Certified Accountants (Great Britain (2011). Recording financial transactions. London: Bpp.

UNIT SPECIFICATIONS

Unit Title
Cost and Management Information

Level
3

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to help learners understand cost and management accounting including the purpose of management information. The unit also includes the use of ICT to record management information.

Learning outcomes and assessment criteria
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

Learning Outcome	Assessment Criteria
1. Understand cost and management accounting.	1.1 Explain the features and uses of accounting systems used in business. 1.2 Explain the uses of management information. 1.3 Differentiate cost and management accounting processes from those required for external financial reporting purposes.
2. Be able to account for labour costs.	2.1 Explain different methods of remuneration for labour. 2.2 Explain how to account for labour costs. 2.3. Analyse trends in gross and net earnings.
3. Understand the use of Information and Communication Technology (ICT) in recording management information.	3.1 Explain the benefits to organisations of using ICT to record management information. 3.2 Explain the disadvantages to organisations of using ICT to record management information 3.3 Explain the key factors that influence the use of ICT when recording management information.

Suggested Resources

- Graham, M. (2013) Accounting for Non-accountants: A Manual for Managers and Learners. 9th Edition. Kogan Page: London
- Garrett, D and Sloman, J. (2016). Economics for Business 7th edition, Harlow: Pearson Education
- Wetherly, P. and Otter, D. (2018). The Business Environment, Oxford: Oxford University Press

- Association Of Certified and Corporate Accountants (2000). Management information. London: A T Foulks Lynch.

UNIT SPECIFICATIONS

Unit Title
Financial Records Maintenance

Level
3

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to help learners understand the reasons for keeping financial records, to be able to use the double-entry system of bookkeeping and to prepare a three-column cash book and a bank reconciliation statement.

Learning outcomes and assessment criteria
In order to pass this unit, the evidence that the learner presents for assessment needs to demonstrate that they can meet all the learning outcomes for the unit. The assessment criteria determine the standard required to achieve the unit.

Learning Outcome	Assessment Criteria
1. Understand the role of accounting concepts.	1.1 Explain the concept that Capital = Assets = Liabilities. 1.2 Explain the use of the accountingequation. 1.3 Explain the accounting concepts used when recording financial transactions.
2. Be able to use the double-entry system of bookkeeping	2.1 Explain the features and use of the double-entry system of bookkeeping. 2.2 Explain the benefits and drawbacks of the double-entry system ofbookkeeping to process financial information. 2.3 Prepare a trial balance accurately using double-entry accounting information.
3. Be able to prepare a three-column cash book.	3.1 Describe the purpose and use of a threecolumn cash book. 3.2 Distinguish cash from trade discounts. 3.3 Explain how to account for cash and trade discounts. 3.4 Prepare a three-column cash book accurately.
4. Be able to prepare a bank reconciliation statement.	4.1 Describe the purpose of a bank reconciliation statement. 4.2 Prepare a bank reconciliation statement accurately.

Suggested Resources

- Coleman, C, Lemieux. V, Stone, R, Yeo, G. (2011). Managing Records in Global Financial Markets: Ensuring Compliance and Mitigating Risk (Principles and Practice in Records Management and Archives. Facet Publishing.
- Dewhurst, F. (2006). Quantitative methods for Business and Management (2nd Edition), McGraw-Hill
- Morris, C., (2012). Quantitative Approaches in Business Studies. 8th Ed., Prentice Hall
- Bpp Learning Media (2021). FIA MAINTAINING FINANCIAL RECORDS FA2 : practice and revision kit. S.L.: Bpp Learning Media.

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