

SEVERN BUSINESS COLLEGE

Qualifi Level 4 Diploma in Accounting and Finance

Course Handbook

Qualification
Qualifi Level 4 Diploma in Accounting and Finance

Ofqual Number
610/0796/1

Level
4

Total Qualification Time
1200

Credit Value
120

Aim of the Course
The aim of the Qualifi Level 4 Diploma in Accounting and Finance is to provide learners with an understanding of management accounting and finance and their role in business. Learners will develop practical skills for a career in managing business finances. Successful completion of the Qualifi Level 4 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 4 Diploma in Accounting and Finance			
Unit number	**Units**	**Unit level**	**Unit credit**
M/650/2370	Accounting in a Business Context	4	20
R/650/2371	Economics for Business	4	20
T/650/2372	Mathematical Accounting Methods	4	20
Y/650/2373	Financial Accounting	4	20
A/650/2374	Management Accounting	4	20
D/650/2375	Leadership and Management in Accounting	4	20

Assessment Grades

Marks Ranges %	**Assessment Criteria**
Fail (0-39)	Insufficient information about each assessment criteria
Pass (40-59)	Describe main ideas with evidence on each assessment criteria
Merit (60-69)	Evaluation of ideas with evidence on each assessment criteria
Distinction (70-100)	Critical evaluation of ideas with evidence on each assessment criteria
No Marks	Plagiarism

UNIT SPECIFICATIONS

Unit Title
Accounting in a Business Context

Level
4

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is for learners to gain an understanding of the business context in which accountants operate, by understanding the impact of different organisational structures, themacro-environmental factors, and the role of professional ethics and regulation to accounting.

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 different types of organisational structures.	1.1 Analyse the features, benefits and disadvantages of different organisational structures. 1.2 Analyse the financial reporting requirements of different types of organisational structures 1.3 Explain the use of Political, Economic, Sociocultural, Technological, Environmental, Legal (PESTEL) model of business analysis. 1.4 Analyse, using PESTEL, the external factors that affect organisations.
2. Understand the principles of professional ethics and regulation in accounting.	2.1 Explain the principles of ethical behaviour in accounting. 2.2 Assess how the principles and legal requirements of confidentiality and data protection affect accounting. 2.3 Describe the requirements of the UK money laundering regulatory framework. 2.4 Determine the impact of breaches of ethics on accounting personnel and businesses. 2.5 Explain the role of regulatory accounting bodies. 2.6 Assess the benefits and limitations to an organisation of using International Accounting Standards.

Suggested Resources

- Atrill P & McLaney E (2007) Accounting & Finance for Non-specialists; 6th edition Financial Times/ Prentice Hall.
- Drury, J.C. (2007) Management and Cost Accounting; 7th edition, Chapman and Hall.

UNIT SPECIFICATIONS

Unit Title

Economics for Business

Level

4

Learning Time Hours

200

Credit Value

20

Unit aim

The aim of this unit is for learners to understand the micro- and macro-economic factors that affect businesses and the international business environment.

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 ways in which macro-economic factors affect organisations.	1.1 Explain the key macro-economic factors. 1.2 Assess the significance of the macroeconomic environment to organisations. 1.3 Evaluate the impact on organisations of changesin the macro-economic environment.
2. Understand the ways in which micro-economics factors affect organisations.	2.1 Explain the key micro-economic factors. 2.2 Assess the significance of the microeconomic environment to organisations. 2.3 Evaluate the impact on organisations of changes in the micro-economic environment.
3. Understand the ways in which macro-economics and microeconomics relate to the international business environment.	3.1 Explain the significance of the macroeconomic and micro-economic environment in an international business context. 3.2 Evaluate the impact of changes in the macro-economic and micro-economic environment on international organisations.

Suggested Resources

- Sloman, J. and Hinde, K. (2007). Economics for Business; 4th edition, Harlow: Pearson Education
- Wetherly, P. and Otter, D. (2008). The Business Environment, Oxford: Oxford University Press

UNIT SPECIFICATIONS

Unit Title

Mathematical Accounting Methods

Level

4

Learning Time Hours

200

Credit Value

20

Unit aim

The aim of the unit is to develop learners' knowledge and skills in using mathematical accounting methods (also known as quantitative methods), including representing financial information to inform organisational decision-making and using statistical methods to provide meaningful financial and accounting 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. Be able to use mathematical techniques in accounting.	1.1 Solve equations using mathematical techniques, roots or logarithms. 1.2 Determine the equation of a straight line.
2. Be able to create and use graphs, charts and diagrams of financial information to inform organisational decision-making.	2.1 Create charts and diagrams and plot graphs from accounting data to illustrate financial situations. 2.2 Interpret mathematical graphs of accounting data accurately.
3. Be able to apply statistical methods to provide financial and accounting information.	3.1 Explain the difference between quantitative and qualitative data. 3.2 Clearly and accurately represent and interpret business data to provide financial information. 3.3 Clearly and accurately apply and interpret statistics analy

Suggested Resources

- Dewhurst, F. (2006). Quantitative methods for Business and Management; (2nd edition). McGraw-Hill Education
- McGraw-Hill Morris, C., (2012). Quantitative Approaches in Business Studies. 8th Ed., Prentice Hall

UNIT SPECIFICATIONS

Unit Title

Financial Accounting

Level

4

Learning Time Hours

200

Credit Value

20

Unit aim

The aim of this unit is for learners to develop their skills in financial accounting including valuing stock and direct materials (i.e. inventory), year-end adjustments and final accounts.

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. Value stock and direct materials (i.e. inventory).	1.1 Calculate closing inventory valuations accurately using First In First Out (FIFO), Last In First Out (LIFO) and Average Cost (AVCO). 1.2 Explain the uses, benefits and disadvantages of different inventory valuation methods.
2. Account for year-end adjustments.	2.1 Calculate year-end adjustments and account for depreciation accurately. 2.2 Calculate year-end adjustments accurately. 2.3 Account for irrecoverable debts and doubtful debts accurately. 2.4 Account for accruals and prepayments accurately
3. Prepare the final accounts for sole traders and partnerships.	3.1 Explain the purpose of preparing final accountsfor sole traders and partnerships. 3.2 Prepare the final accounts for a sole trader accurately. 3.3 Prepare the final accounts for a business partnership accurately. 3.4 Assess the quality of the financial statements of a business.

Suggested Resources

- Wood, F Sangster, A (2004) Business Accounting; Volume 2 (10th edition), FT Prentice Hall
- Atrill P & McLaney E (2007) Accounting & Finance for Non-specialists; 6th edition. Financial Times/ Prentice Hall.
- Drury, J. C. (2007) Management and Cost Accounting; 7th edition, Chapman and Hall.

UNIT SPECIFICATIONS

Unit Title

Management Accounting

Level

4

Learning Time Hours

200

Credit Value

20

Unit aim

The aim of the unit isfor learners to develop their knowledge and skillsin management accounting including the preparation of budgets, costing and the appraisal of capital expenditure.

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. Be able to prepare budgets for an organisation.	1.1 Explain the role of budgeting as a management tool. 1.2 Prepare organisational budgets accurately and within agreed timescales. 1.3 Analyse budgets to assessorganisational performance.
2. Be able to use standard costing techniques.	2.1 Explain the purpose ofstandard costing. 2.2 Explain ideal and attainable standards. 2.3 Calculate and interpret variances accurately. 2.4 Explain the advantages and limitations of a standard costing system.
3. Be able to use capital expenditure and appraisal techniques.	3.1 Explain key capital expenditure appraisal techniques. 3.2 Calculate payback, Accounting Rate of Return (ARR),Net Present Value (NPV) and Internal Rate of Return (IRR) accurately. 3.3 Evaluate capital expenditure proposals. 3.4 Evaluate the significance of nonfinancial factorsin the appraisal of financial decisions.
4. Understand costing techniques.	4.1 Differentiate between marginal and absorption (total) costing. 4.2 Explain the features and uses of job, batch and process costing methods. 4.3 Explain the way in which service costing techniques are used.

	4.4 Explain the ways in which organisations may use cost –volume – profit analysis and the reasons for doing so. 4.5 Calculate break-even points accurately.

Suggested Resources

- Drury, JC. (2007) Management and Cost Accounting; 7th edition, Chapman and Hall.
- Izhar, R. Hontoir, J. Accounting, Costing and Management; 2nd rev. edition. Oxford University Press
- Randall, H. (2005) AS and A Level Accounting, Cambridge University Press

UNIT SPECIFICATIONS

Unit Title

Leadership and Management in Accounting

Level

4

Learning Time Hours

200

Credit Value

20

Unit aim

The aim of the unit is for learners to develop their knowledge and understanding of leadership and management theories and their use in an accounting context, in particular, the dynamics of motivation and teamwork.

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 application of theories of leadership and management to accounting.	1.1 Distinguish between leadership and management. 1.2 Explain the conceptsthat underpin effectivemanagement and leadership. 1.3 Evaluate the suitability of different leadership stylesfor different management roles.
2. Understand motivation theory and practice in accounting.	2.1 Explain key motivational theories and the purpose of reward systems. 2.2 Assess the effectiveness of different reward systems. 2.3 Evaluate the benefits of organisational employee engagement and performance management.
3. Understand the role of teamworking in accounting.	3.1 Explain keyteamworking theories 3.2 Assessthe benefitsof teamworking in achievingorganisational objectives. 3.3 Evaluate the effectiveness of different approaches used for conflict resolution.

Suggested Resources

Avery, G. (2004) Understanding Leadership. London: Sage
Bratton, J., Grint, K. and Nelson, D. L. (2005) Organizational Leadership. New York: Thomson South Western.
Brooks, I. (2009) Organisational Behaviour: Individuals, Groups, and Organisations. Harlow: FT Prentice Hall.
Gill, R. (2006) Theory and Practice of Leadership. London: Sage.
Gold. J., Thorpe, R. and Mumford, A. (2010) Leadership and Management Development. 5th Edition. CIPD
Mabey, C. and Finch-Lees, T. (2008) Management and Leadership Development. London: Sage.
Storey, J. (2004) Leadership in Organisations; Current Issues and Key Trends. London: Rutledge. Times/Prentice Hall.

Version:2507a