

SEVERN BUSINESS COLLEGE

Qualifi Level 5 Extended Diploma in Accounting and Finance

Course Handbook

Qualification
Qualifi Level 5 Extended Diploma in Accounting and Finance

Ofqual Number
610/3329/7

Level
5

Total Qualification Time
2400

Credit Value
240

Aim of the Course
The Qualifi Extended Diploma in Accounting and Finance combines the Level 4 and Level 5 aims and outcomes credit a 240-credit qualification. 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. The aim of the Qualifi Level 5 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 5 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 5 Extended 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
F/650/2376	Financial Management	5	20
H/650/2377	Financial Planning and Control	5	20
J/650/2378	Financial Reporting	5	20
K/650/2379	Principles and Practices of Taxation	5	20
R/650/2380	Management of People	5	20
T/650/2381	Ethics and Corporate Responsibility in Business	5	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 Resource

- 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

UNIT SPECIFICATIONS

Unit Title
Financial Management

Level
5

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to provide learners with knowledge of financial theories and working capital management and the skills to assess the effectiveness and suitability of techniques used to manage an organization's global financial risk.

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 theories of finance.	1.1 Discuss a range of financial theories and their impact on business decisions. 1.2 Evaluate the effectiveness of the balanced scorecard as a strategic implementation tool.
2. Understand the management of working capital.	2.1 Analyse the nature, elements and role of working capital in a business. 2.2 Describe how business assesses its working capital needs and funding strategies 2.3 Analyse the ways in which a business manages its working capital needs.
3. Be able to analyse techniques used to manage global risk.	3.1 Analyse the scope and scale of financial risks in the global market. 3.2 Analyse the features and suitability of risk mitigation techniques. 3.3 Evaluate the suitability and effectiveness of techniques used by a business to manage its global risk.

Suggested Resources
- Graham, M. (2013) Accounting for Non-accountants: A Manual for Managers and Students. 9th edition. Kogan Page: London
- Hill, C. and Jones, G. (2012) Strategic Management: An Integrated Approach. 10th edition. USA: South-Western.
- Storey, J. (2004) Leadership in Organisations; Current Issues and Key Trends. London: Routledge. Times/Prentice Hall.

UNIT SPECIFICATIONS

Unit Title
Financial Planning and Control

Level
5

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to provide learners with knowledge of corporate governance as it relates to financial planning and control and the economic and financial environment in general. It also covers learners' ability to appraise potential investment decisions and related global strategies.

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 corporate governance as it relates to organisations' financial planning and control.	1.1 Analyse the role of corporate governance in relation to an organisation's financial planning and control. 1.2 Analyse the implications to organisations of compliance and non-compliance with the legal framework.
2. Understand the economic and financial management environment.	2.1 Analyse the influence of the economic environment on business. 2.2 Discuss the role of financial and money markets. 2.3 Analyse the benefits, drawbacks and associated risks of different sources of business finance.
3. Be able to assess potential investment decisions and global strategies.	3.1 Analyse the benefits, drawbacks and risks of a range of potential investment decisions andstrategies for a business. 3.2 Assess the ways in which the global financial environment affects decision-making and strategies of a business.

Suggested Resources

- Cheng, L. (2002) Advances in Investment Analysis and Portfolio Management. 9th edition.USA: Thomson One
- Fabozzi, F. (2010) The Basics of Finance: An Introduction to Financial Markets, Business Finance, and Portfolio Management. London: Wiley.
- Fernando, A. C. (2009) Corporate Governance: Principles, Policies and Practice. Beijing: Prentice Hall.
- Howells, P. and Bain, K. (2007) Financial Markets and Institutions. 5th Edition Harlow: Pearson Education.

UNIT SPECIFICATIONS

Unit Title
Financial Reporting

Level
5

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to develop learners' skills to enable them to manage an organisation's business assets and to prepare a range of standard financial reports that present an organisation's financial position.

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 manage an organisation's assets.	1.1 Analyse the range and value of assets held by an organisation. 1.2 Calculate the depreciation of an organisation's assets accurately 1.3 Explain the importance of maintaining the currency of an organisation's asset register.
2. Be able to manage control accounts.	2.1 Analyse the uses and value of control accounts. 2.2 Explain the importance of maintaining the currency of control accounts. 2.3 Prepare reconciliation statements including schedules of trade payables and trade receivables.
3. Be able to produce a range of financial statements.	3.1 Use a trial balance to prepare financial statements for an organisation accurately. 3.2 Prepare financial statements from incomplete records for an organisation accurately.

Suggested Resources

Atrill, P. and McLaney, E. (2006) Management Accounting for Decision Makers. Harlow: Prentice Hall.

Atrill, P. and McLaney, E. (2010) Accounting & Finance for Non-specialists. 10th edition. London: Financial Times/ Prentice Hall.
McLaney, E. and Atrill, P. (2010) Accounting: An Introduction. 5th edition. London: Times Prentice Hall
Van Horne, J. and Wachewicz, J. (2009) Fundamentals of Financial Management. Harlow: FT Prentice Hall
White, G. I., Sondhi, A. C. and Fried, D. (2003) The Analysis and Use of Financial Statements. 3rd edition. Hampshire: John Wiley and Sons.
Wood, F. and Sangster, A. (2011) Business Accounting. 12th edition. London: FTPrentice Hall

UNIT SPECIFICATIONS

Unit Title
Principles and Practices of Taxation

Level
5

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to develop learners' understanding of the principles of taxation and the requirements of personal and business taxation.

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 principles of taxation.	1.1 Distinguish direct from indirect taxation. 1.2 Evaluate the principles of taxation. 1.3 Evaluate the implications of taxation for organisational stakeholders
2. Understand personal taxation	2.1 Analyse the requirements of income tax and national insurance. 2.2 Analyse the scope and requirements of inheritance tax planning and payments. 2.3 Analyse the way in which an individual determines their liability for capital gains tax. 2.4 Analyse an individual's obligation relating to their liability for personal tax. 2.5 Explain the implications of a failure to meet an individual's taxation obligations
3. Understand business taxation.	3.1 Explain how to identify assessable profits and gains for both incorporated and unincorporated businesses. 3.2 Analyse the corporation tax system. 3.3 Analyse different value-added tax schemes. 3.4 Evaluate the implications of a failure to meet business taxation obligations.

Suggested Resources
- Fabozzi, F. (2010) The Basics of Finance: An Introduction to Financial Markets, Business Finance, and Portfolio Management. London: Wiley
- Graham, M. (2013) Accounting for Non-accountants: A Manual for Managers and Students. 9th edition. Kogan Page: London
- Howells, P. and Bain, K. (2007) Financial Markets and Institutions. 5th edition. Harlow: Pearson Education

UNIT SPECIFICATIONS

Unit Title
Management of People

Level
5

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to develop learners' understanding of people management in organisations throughout the human resources (HR) cycle – from recruitment to training and development, performance management to reward and recognition.

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 recruitment and selection.	1.1 Evaluate the role and contribution to an organisation of recruiting and retaining a skilled workforce. 1.2 Analyse organisational recruitment processes.
2. Understand people management in organisations.	2.1 Analyse the role and value of people management. 2.2 Evaluate the role and responsibilities of an organisation's human resource (HR) function. 2.3 Assess, the influence of legislation in the management of people. 2.4 Evaluate the effectiveness of performance management and staff appraisal systems in the management of people. 2.5 Analyse the role and importance of disciplinary and grievance procedures.
3. Understand the role of organisational reward and recognition processes.	3.1 Discuss the relationship between motivation and reward. 3.2 Evaluate the features and effectiveness of different types of financial and nonfinancial reward schemes.
4. Understand staff training and development.	4.1 Evaluate the benefits and drawbacks of different methods of training and development. 4.2 Assess the need for Continuous Professional Development (CPD) and the effectiveness of current provision. 4.3 Evaluate performance development planning (PDP) and reviews.

Suggested Resources

- 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.
- Marchington, M. and Wilkinson, A. (2008) People Management and Development: Human Resource Management at Work. London: CIPD
- Redman, T. and Wilkinson, A. (2009) Contemporary Human Resource Management: Text and Cases. 3rd Edition. Harlow: Pearson, Financial Times Press

UNIT SPECIFICATIONS

Unit Title
Ethics and Corporate Social Responsibility in Business

Level
5

Learning Time Hours
200

Credit Value
20

Unit aim
The aim of this unit is to help learners understand Corporate Social Responsibility (CSR) in business and to understand and analyse the issues involved.

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 relationship between business ethics and Corporate Social Responsibility (CSR) and financial decision-making	1.1 Analyse the principles of CSR. 1.2 Evaluate the role of business ethics and CSR with financial decision-making
2. Understand the nature and role of corporate governance and ethical behaviour.	2.1 Explain the importance of ethical corporate governance. 2.2 Explain, using examples the ethical issues associated with corporate activities. 2.3 Analyse the effectiveness of strategies to address corporate governance and ethical issues.
3. Be able to analyse complex CSR and corporate governance issues in an organisation.	3.1 Explain how links between CRS and corporate governance provide benefit to the organisation. 3.2 Make recommendations for improvement to CSR and corporate governance issues.

Suggested Resources

- Caroll, A. (2009) Business Ethics. New York: Routledge
- Crane, A. (2015) Managing Corporate Citizenship and Sustainability in the Age of Globalization. 4th Edition. Oxford: Oxford University Press.
- Griseri, P. and Seppala, N. (2010) Business Ethics and Corporate Social Responsibility. Hampshire, United Kingdom: CENGAGE Learning Business Press.
- McDonald, G. (2014) Business Ethics: A Contemporary Approach. Melbourne: Cambridge University Press
- Tricker, B. and Tri Griseri, P. and Seppala, N. (2010) Business Ethics and Corporate Social Responsibility. CENGAGE Learning Business Press.
- Tricker, B. (2013) Business Ethics: Stakeholder, Governance and Risk approach. Oxon: Routledge

Version:2507a