11.1.0 FINANCIAL ACCOUNTING

11.1.1 Introduction

This module unit is intended to equip the trainee with knowledge, skills and attitudes that will enable him/her measure the results of operations of an economic entity

11.1.2 General Objectives

By the end of the module unit, the trainee should be able to:

- a) explain the importance of keeping essential business records
- b) discuss how to prepare and interpret simple financial statements
- c) outline the need to prepare final accounts for a business enterprise

11.1.3 Module Unit Summary and Time Allocation

Code	Sub-Module Units	Content	Time (Hours)
11.1.01	Introduction to Accounting	 Definition of terms used in accounting Users of accounting information Information needs Qualities of good accounting information Nature of accounting equation Effects of business transactions 	4
11.1.02	The Ledger and the Trial Balance	 Definition of a Ledger and an Account Importance of a Ledger Relationship between a ledger and an account Classifications of ledgers Nature of double-entry system Definition of a Trial Balance Importance of a Trial Balance Balancing off of accounts Definition of a trial balance Importance of a trial balance 	8
11.1 03	Types of Errors and their Correction	 Types of errors that do not affect the agreement of a trial balance Types of errors that affect the agreement of a trial balance Functions of suspense account Correction of errors using a 	6

Code	Sub-Module Units	-Module Units Content	
-		Suspense Account	
11.1.04	Source Documents	 Meaning of source documents Types of source documents Uses of source documents Relationship between Source documents and Books of Accounts 	4
11.1.05	Books of Original Entry	 Definition of books of original entry Classification of Books of Original Entries Preparation of Books of Original Entries Posting transactions from the books of original entry to the ledger ` 	4
11.1.06	The Cashbook	 Definition of Cash book Types Cash book Types of discount Recording transactions in a cash book 	4
11.1.07	Petry Cashbook	 Definition of petty cashbook Imprest System Purpose of Petty Cash Preparation of Petty Cash 	6
//	Bank Reconciliation Statements	 Definition of bank reconciliation statements Purposes of preparing bank reconciliation statements Causes of the differences between bank statements and the cashbook balance Steps/procedure in preparing bank reconciliation statement 	4
11.1.09	Control Accounts	 Definition of control accounts Uses of control accounts Preparation of Control Account 	6
11.1.10	Accounting Concepts, Conventions and Bases	 Definition of accounting Concepts, Conventions and Bases Types of accounting Concepts, Conventions and Bases 	4

Code	Sub-Module Units	Content	Time (Hours)
]]]]]	Capital and Revenue Expenditure	 Definition of Capital and Revenue Expenditure Double-entry system for revenue and capital expenditure Classification of Expenditure 	6
11.1.12	Accounts	 Meaning of final accounts Purpose of final accounts adjustments Procedure of making adjustments in final accounts 	6
11.1.13	Fixed Assets	 Definition of depreciation Causes of depreciation Reasons for providing for depreciation Methods for providing for depreciation Double-entry for depreciation Accounting for disposal of fixed assets The fixed asset movement schedule 	8
]].]]4	Final Accounts for Sole-Proprietorship	 Definitions of final accounts Types of final accounts Preparation of final accounts 	d
11.1.15	Non-Profit Making Organisations	 Definition of Non-profit making Organisation Differences between Receipts and Payment accounts Relationship between Income and Expenditure accounts Preparation of final accounts of Non-profit making Organisations 	4
1.1.16	and Issues in Financial Accounting	 Emerging trends and issues in financial accounting Challenges posed by emerging trends and issues in financial accounting Coping with the challenges posed by emerging trends and issues in financial accounting to managing emerging financial issues 	2
-	lotal		80

11.1.01	FOUNDATIONS OF ACCOUNTING	11.1.01T5	Effect of a business transactions on the Balance Sheet
	Theory		D
11.1.017	Specific Objectives		Practice
	By the end of the sub- module unit, the trainee should be able to: a) define basic terms used in accounting b) identify the users of accounting information and their information needs c) explain the qualities of good accounting	11.J 01P	Specific Objectives By the end of the submodule unit, the trainee should be able to: a) compute any missing variables in the accounting equation given any two variables b) differentiate between assets and liabilities from a list of items
	information		C
	d) explain the nature of	11 1 0101	Content
	accounting equation	11.1 01P1	Computing missing
	e) discuss the effects of	X.	figure in the accounting
	business transactions on the balance sheet	11.1 01P2	equation Differentiating between assets and liabilities
11.1.01C	Competence		
	The trainee should have		Suggested
	the ability to compute		Teaching/Learning
	missing variables in the		Resources
	accounting equation.		Text booksChalk/white board
	Content		CJ
11.1.01TJ	Definition of terms		Suggested To aching / Lagraina
	- Book-keeping		Teaching/Learning
	- Accounting		Activities
	- Assets		- Discussion
	- Liabilities		- Question and answer
	- Capital		- Note taking
11.1.01T2	Users of accounting		
	information		Suggested Evaluation
11.1.01 T 3	Qualities of good		Methods
	accounting information		- Written tests
11.1.01T4	Nature of accounting equation		- Assignments

11.1.02	THE LEDGER AND THE TRIAL	11 1 0215	Classification of
			accounts
	BALANCE	11.1.0276	Double-entry System
	Theory	11.1.0277	Balancing Ledger Accounts
1.1 1 000	W. W. Santa and Santa	11.1.0277	Definition of Trial
11 1.027	Specific Objectives		balance
	By the end of the sub-	11.1.0278	Importance of a trial
	module unit, the trainee		balance
	should be able to:		
	 a) define a ledger and an account 		Practice
	b) explain the	11.1.2P	Specific Objectives
	importance of the		By the end of the sub-
	ledger		module unit, the trainee
	c) explain the		should be able to:
	relationship between		a) draw a ledger
	the ledger and		account
	accounts		SOURCE AND MANUAL PROPERTY.
	d) classify ledgers		b) record transactions
	e) classify accounts		in the ledger
	f) explain the double-	20	W. C.
	entry systems	co,	
	g) balance off ledger		d) prepare a trial balance
	accounts	xJo	Datance
	h) define a trial balance	11.1.02P1	Drawing a ledger
	i) explain the	777.1.021	account
5	importance of a trial	11.1.02P2	Recording transactions
*	balance		in the ledger accounts
		111.02P3	Balancing off accounts
11 1 02C	Competence	11.1.02P4	Preparing a Trial
	The trainee should have		Balance .
	the ability to:		,
	 balance of accounts 		Suggested
	ii) prepare a trial		Teaching/Learning
	balance		Resources
			- Text books
11.1.02T1	Definition of terms		- Exercise books
	- Ledger		- Chalk/white board
	- Account		chane with board
11.J.02T2	Importance of ledgers		Suggested
11.1.02T3	Relationship between		Teaching/Learning
	ledgers and accounts		Activities
11.1.02T4	Classification of ledgers		
and the second of the	Classification of leagets		Question and answerNote taking

Š.	Suggested Evaluation		Practice
	Methods - Written tests	11.1.03P	Specific Objectives
4.	- Assignments		By the end of the sub- module unit, the trainee
11.1.03	TYPES OF ERRORS		should be able to:
1.34	AND THEIR		 a) prepare a suspense
	CORRECTION		accounts
45°	220		b) correct errors using a
	Theory		suspense account
•			c) adjust reported
11.1.03T	Specific Objectives		profits
	By the end of the sub-		
	module unit, the trainee		Content
	should be able to:	11.1.03P1	Preparing suspense
	 a) state the type of 		account
	errors that do not	11.1.03P2	Correcting errors using
	affect the agreement		Suspense Account
	of a trial balance	11.1.03P3	Adjusting reported
	b) state types of errors		profits
	that affect the		
	agreement of a trail		Suggested
	balance		Teaching/Learning
	 c) explain functions a 	.XJe	Resources
	suspense account	63	- Text books
	d) correct errors	30.5	- Exercise books
			- Chalk/white board
11.1.03C	Competence		
	The trainee should have		Suggested
	the ability to correct		Teaching/Learning
	accounting errors		Activities
			- Question and answer
	Content		- Note taking
11.1.03T1	Type of errors that do		S d. E. alian
	not affect the agreement		Suggested Evaluation
	of a trial balance		Methods
11.1.03T2	Types of errors that		- Written tests
	affect the agreement of		- Assignments
	a trial balance		
11.1.03T3	Functions of Suspense		
(A)	Account		
11.1.03T4	Correction of errors		
	using a Suspense		
	Account		

11 1 06C	Competence The tramee should have the ability to prepare a cash book in an Organisation		Suggested Teaching/Learning Resources - Text books - Exercise books - Chalk/white board	
1110671	Content Definition of the cash			
2.2.1.0001.1	book		Suggested	
11 1 06T2	Types of cash books		Teaching/Learning Activities	
	 One column cash book Two column cash book 		- Question and answer - Case study	
	 Three column cash book 		Suggested Evaluation Methods	
11.1.06T3	Type of discounts		- Written tests	
11.1.06T4	Recording transactions in a cash book		- Assignments	
	Practice	11.1.07	THE PETTY CASH BOOK	
11 1 06P	Specific Objectives	OM	Theory	++
	By the end of the sub- module unit, the tramee should be able to: a) compute the cash	11.1.071	Specific Objectives By the end of the sub-	
5	discount and trade		module unit, the trainee should be able to: a) define petty cash	
	b) make entries in both the two and three		book b) explain the meaning	
	column cash book		of imprest system	
	c) post the cash discounts to the ledger accounts		 c) explain the purpose of maintaining a 	
	Content		petty cash book d) explain the	
11.1.06P1	Computing the cash discount and trade		preparation of a petty cash book.	
11.1.06P2	discount Making entries in two	11.1.07C	Competence The trainee should have	
11.1.06P3	column and three column cash book Posting cash discounts to the ledger accounts		the ability to prepare Petty Cash Book.	

	Content		Suggested
11.1.0711	Definition of Petry Cash		Teaching/Learning
	Book		Activities
11.1.07 T 2	Meaning of Imprest		 Question and answer
	System		 Note taking
11.1.07T3	Purpose of Petty Cash		
	Book		Suggested Evaluation
11.1.07T4	Preparation of Petty		Methods
	Cash Book		- Written tests
			- Assignments
	Practice		
		11.1.08	BANK
11.1.07P	Specific Objectives	,,,,,,,	RECONCILIATION
11.1.071	By the end of the sub-		ALCO CIBITION
	module unit, the trainee		Theory
	should be able to:		Theory
		11 1 00T	SG-Objections
	a) design a petty cash	11.1.08T	Specific Objectives
	book given a list of		By the end of this topic,
	expenses		the trainee should be
	b) post entries from		able to:
	source documents to		 a) define bank
	the petty cash book	60/	reconciliation
	c) post entries from the	X.O	statements
	Petty Cash Book to	100	b) explain the purpose
	the Ledger Accounts		of preparing bank
	S		reconciliation
	Content		statements
51.1.7PI	Designing of a Petty		c) explain the causes
	Cash Book		of the difference
11.1.7P2	Posting entries to the		between cash book
	petty cash book		bank balance and
11.1.7P3	Posting entries from the		bank statement
* * * * * * * * * * * * * * * * * * * *	Petty Cash Book to the		balance
	Ledger Accounts		d) explain the
			procedure of
	Suggested		prepare a bank
	Teaching/Learning		reconciliation
	Resources		statement.
	- Text books		
	- Exercise books	11.1.08C	Competence
		11.1.000	The trainee should have
	- Chalk/white board		
			the ability to prepare a
			bank reconciliation
			statement

11 1 06C	Competence The tramee should have the ability to prepare a cash book in an Organisation		Suggested Teaching/Learning Resources - Text books - Exercise books - Chalk/white board	
1110671	Content Definition of the cash			
2.2.1.0001.1	book		Suggested	
11 1 06T2	Types of cash books		Teaching/Learning Activities	
	 One column cash book Two column cash book 		- Question and answer - Case study	
	 Three column cash book 		Suggested Evaluation Methods	
11.1.06T3	Type of discounts		- Written tests	
11.1.06T4	Recording transactions in a cash book		- Assignments	
	Practice	11.1.07	THE PETTY CASH BOOK	
11 1 06P	Specific Objectives	OM	Theory	++
	By the end of the sub- module unit, the tramee should be able to: a) compute the cash	11.1.071	Specific Objectives By the end of the sub-	
5	discount and trade		module unit, the trainee should be able to: a) define petty cash	
	b) make entries in both the two and three		book b) explain the meaning	
	column cash book		of imprest system	
	c) post the cash discounts to the ledger accounts		 c) explain the purpose of maintaining a 	
	Content		petty cash book d) explain the	
11.1.06P1	Computing the cash discount and trade		preparation of a petty cash book.	
11.1.06P2	discount Making entries in two	11.1.07C	Competence The trainee should have	
11.1.06P3	column and three column cash book Posting cash discounts to the ledger accounts		the ability to prepare Petty Cash Book.	

	Content		Suggested
11.1.0711	Definition of Petry Cash		Teaching/Learning
	Book		Activities
11.1.07 T 2	Meaning of Imprest		 Question and answer
	System		 Note taking
11.1.07T3	Purpose of Petty Cash		
	Book		Suggested Evaluation
11.1.07T4	Preparation of Petty		Methods
	Cash Book		- Written tests
			- Assignments
	Practice		
		11.1.08	BANK
11.1.07P	Specific Objectives	,,,,,,,	RECONCILIATION
11.1.071	By the end of the sub-		ALCON CIBITION
	module unit, the trainee		Theory
	should be able to:		Theory
		11 1 00T	SG-Objections
	a) design a petty cash	11.1.08T	Specific Objectives
	book given a list of		By the end of this topic,
	expenses		the trainee should be
	b) post entries from		able to:
	source documents to		 a) define bank
	the petty cash book	60/	reconciliation
	c) post entries from the	X.O	statements
	Petty Cash Book to	100	b) explain the purpose
	the Ledger Accounts		of preparing bank
	S		reconciliation
	Content		statements
51.1.7PI	Designing of a Petty		c) explain the causes
	Cash Book		of the difference
11.1.7P2	Posting entries to the		between cash book
	petty cash book		bank balance and
11.1.7P3	Posting entries from the		bank statement
* * * * * * * * * * * * * * * * * * * *	Petty Cash Book to the		balance
	Ledger Accounts		d) explain the
			procedure of
	Suggested		prepare a bank
	Teaching/Learning		reconciliation
	Resources		statement.
	- Text books		
	- Exercise books	11.1.08C	Competence
		11.1.000	The trainee should have
	- Chalk/white board		
			the ability to prepare a
			bank reconciliation
			statement

11.1.0871	Comem Definition of bank		Suggested Evaluation
× 3 = 2 = 500 1 1			Methods
11.1.0872	reconciliation statement		- Written tests
11.1 0012	Purposes of bank		 Assignments
11.1 0873	reconciliation statement		4
11.1 (/013	Causes of the	11.1.09	CONTROL
	differences between		ACCOUNTS
	bank statement balance		
	and cash book balance		Theory
11.1.0874	Preparation of bank		, , , ,
	reconciliation	11.1.09T	Spacefic () become
	statements	77.7.027	Specific Objectives
			By the end of this topic.
	Practice		the trainee should be
	ractice		able to:
11.1.08P	Space Object		 a) define control
7 1.1.003	Specific Objectives		account
	By the end of the sub-		b) explain the uses of
	module unit, the trainee		control accounts
	should be able to:		c) explain the
	 a) adjust the cash book 		procedure of
	b) prepare a bank		preparing control
	reconciliation		accounts
	statement	10,	decourts.
		11.1.09C	Competence
	Content	3	The trainee should have
11.1.08P1	Adjusting the cash book		the ability to prepare
11.1.Q8P2	Preparing a bank		control account
	reconciliation statement		control account
			Content
	Suggested	11.1.09T1	Definition of Control
	Teaching/Learning		Accounts
	Resources	11 1.09T2	Uses of Control
	- Text books		Accounts -
	- Ledger books	11.1.09T3	
	- Chalk/white board	3 154 3 4 4 4 4	Preparation Control
	- Journals		Accounts
			D
	Suggested		Practice
	Teaching/Learning	11.1.09P	Smarific Ol:
	Activities	11.1.07	Specific Objectives
	- Discussion		By the end of the sub-
	- Role playing		module unit, the trainee
			should be able to:
	- Question and answer		a) prepare control
	- Guest speaker		account





21			
	b) use control accounts to detect errors and frauds		 explain the various types of accounting concept, convention and bases.
1171 09P1 7114 09P2	Content Preparing control accounts Using control accounts to detect errors and trauds	11.1.10C	Competence The trainee should have the ability to correctly apply accounting concepts, convention and base
	Suggested Teaching/Learning Resources - Text books - Flip chart	11.1.10T1	Content Definition of Accounting Concepts, Conventions and Bases
	Ledger booksChalk/white boardSuggested	11.1.10T2	Types Accounting Concepts, Conventions and Bases Practice
	Teaching/Learning		
	Activities - Question and answer - Note taking	11.1.10P	Specific Objective By the end of the sub- module unit, the trainee should be able to
	Suggested Evaluation Methods - Written tests - Assignments	35	discuss in group the application of accounting concepts, conventions and bases in an Organisation.
14.1.10	ACCOUNTING CONCEPTS, CONVENTIONS AND	11.1.10P1	Content Discussing in groups the
	BASES Theory		applications of accounting concepts, conventions and bases
11.1.10T	Specific Objectives By the end of the submodule unit, the trainee should be able to: a) define accounting concept, convention and bases		Suggested Teaching/Learning Resources - Text books - Professional magazines - Chalk/white board

	Suggested Leaching Learning Activities - Discussion - Demonstration - Class presentations Suggested Evaluation Methods - Assignments - Oral tests - Class presentations	11 1 11T1 11.1.11T2 11.1.11T3	Content Definition of Capital and Revenue I xpenditure Recording Capital and Revenue Expenditure books of accounts Classification of expenditure in Capital and Revenue Practice
11.1.11	CAPITAL AND REVENUE EXPENDITURE Theory	11.1.11P	Specific Objectives By the end of the sub- module unit, the trainee should be able to: a) differentiate between
11.1.11T	Specific Objectives By the end of this topic, the trainee should be able to a) explain the terms capital and revenue		capital and revenue expenditure items from a list of items b) make entries in the books of account Content
	expenditure b) explain the recording of capital and revenue expenditures in the books of accounts c) classify expenditure into Capital and Revenue Expenditure.	11.1.11P1 11.1.11P2	Distinction between capital and revenue expenditure Making capital and revenue expenditure entries in the books of account Suggested Teaching/Learning
11.1.11C	Competence The trainee should have the ability to classify expenditure into capital and revenue expenditure		Resources - Text books - Financial analysis tables - Chalk/white board - Flip charts

	Suggested		Practice
	Teaching/Learning		
	Activines	11 1 12P	Specific Objectives
	- Discussion		By the end of the sub-
	- Role playing		module unit. the trainee
			should be able to:
	Suggested Evaluation .		a) make adjustments in
	Methods		the expenses and
	- Written tests		revenue accounts
	- Assignments		b) make adjustments in
	- Masigimienta		the final accounts
11 1 12	ADJUSTMENTS TO		
11.1.12	FINAL ACCOUNTS		Content
	FINAL ACCOUNTS	11.1.12P1	Making adjustments in
	PARA SANSAGARA	11.1.121 1	the expenses and
	Theory		revenue accounts
		11.1.1202	
11.1.12 T	Specific Objectives	11.1.12P2	Making adjustments in
	By the end of the sub-		the final accounts
	module unit, the trainee		Suggested
	should be able to:		Teaching/Learning
	 a) explain meaning of 		Resources
	final year accounts		- Text books
	b) explain the purpose		- Calculators
	of making end of	-011	- Chalk/white board
	year adjustments		- Felt pens
	c) explain the		
4	procedure of making		Suggested
	adjustments in final		Teaching/Learning
	accounts.		Activities
			 Group discussion
11.1.12C	Competence		 Question and answer
	The trainee should have		 Note taking
	the ability to make		5-6-1-00 W** 1-00
	adjustments on final		Suggested Evaluation
	accounts		Methods
			- Written tests
	Content		- Assignments
11.1.12T1	Definition of final		
13.7.1213	accounts adjustment		
11.1.12T2	Purpose of making end		
11.1.1414	of year adjustments		
11 1 1272	Procedure for final		
11.1.12T3			
	accounts adjustments		

11.1.13	ACCOUNTING FOR FIXED ASSETS	11 1 13 1 6	Accounting for the disposal of fixed assets
	Theory	11.1.1317	Fixed assets movement schedule
11 1 13T	Specific Objectives By the end of the sub-		Practice
	module unit, the trainee should be able to: a) define depreciation b) explain the causes of depreciation c) explain the reasons for providing for depreciation d) explain the methods used to provide for depreciation e) explain the double entry for depreciation f) maintain accounts for the disposal of fixed assets	11.1.13P	Specific Objectives By the end of the submodule unit, the trainee should be able to: a) compute the provision for depreciation b) make entries in the ledger accounts c) make the relevant entries in the final accounts d) prepare a fixed Assets movement schedule Content
	g) explain the contents of a fixed assets	11 1.13P1	Computing provision
	movement schedule	11.1.13P2	for depreciation Making entries in the
11.1.13C	Competence The trainee should have the ability to prepare fixed assets movement schedules	11.1.13P3 11.1.13P4	ledger accounts Making entries in the final accounts Preparing the fixed Assets movement schedule
11.1.1371	Content Definition of		Suggested Teaching/Learning
11.1.13T2 11.1.13T3 11.1.13T4	depreciation Causes of depreciation Reasons for providing for depreciation Methods used in calculating depreciation		Resources - Text books - Ledger books - Chalk/white board - Whiteboard makers
11.1.13T5	Double entry records for depreciation		

	Suggested Teaching/Learning		Practice
	Activities - Role playing	11.1.14P	Specific Objectives By the end of the sub-
	- Question and answer		module unit, the trainee should be able to:
	Suggested Evaluation Methods		 a) prepare trading, profit and loss
	Written testsAssignments		b) prepare a balance sheet
11.1.14	FINAL ACCOUNTS		Sheet
	FOR SOLE-		Content
	TRADERS]].].14P]	Preparing trading profit and loss account
	Theory	11.1.14P2	Preparing a balance sheet
11.1.14T	Specific Objectives		
	By the end of this topic,		Suggested
	the trainee should be		Teaching/Learning
	able to:		Resources
	 a) define final accounts 	× ·	- Reference books
	b) explain the types of final accounts	70,	 Whiteboard makers/Chalks
(4)	c) explain the		- Chalk board/white
	preparation of final accounts.		hoard
			Suggested
11.1.14C	Competence		Teaching/Learning
	The trainee should have		Activities
	the ability to prepare		- Discussion
	Trading, Profit and Loss Account and a Balance		- Role playing
	Sheet.		Suggested Evaluation Methods
	Content		- Written tests
11.1.14T1	Definition of final accounts		- Assignments
11.1.14T2	Types of final accounts		
11.1.14 1 2 11.1.14 T 3	Preparation of final		
11.1.1413	accounts		

11.1.15	NON-PROFIT MAKING ORGANISATION	11 1 1512	Distinction between receipts and payment account and income and
	Theory	11.1.1513	expenditure accounts Relationship between receipts and payment
11.1.15T	Specific Objectives By the end of the sub-		account and income and expenditure accounts
	module unit, the trainee should be able to.	11 1.15T4	Preparation of final accounts for non-profit
	 a) define a non-profit making 		making Organisation
	Organisation b) distinguish between		Practice
	receipts and payments account and income and	11 1.15	Specific Objectives By the end of the sub- module unit, the trainee
	expenditure c) explain the relationship		should be able to: a) prepare a receipt and,
	between a receipts and payments accounts and an	iej cour	b) prepare an income and expenditure account
	income and expenditure account		c) prepare statements of affairs
	d) explain the		d) prepare a balance sheet
	procedure of preparing		Content
	statements for non- profit making	11 1 15P1	Preparing a receipt and payment account
	Organisation	11.1 15P2	Preparing an income and expenditure account
11.1.15C	Competence The trainee should have	11.1.15P3	Preparing statement of affairs
	the ability to prepare final accounts for non-	11.1.15P4	Preparing a balance sheet
	profit making Organisation.		Suggested
	-		Suggested Teaching/Learning
11.1.15T1	Content Definition of Non-profit		Resources
, , , , , , , , , , , , , , , , , , , ,	Making Organisations		Text booksChalk/white board

	Suggested		Content
	Teaching/Learning	11.1.1571	Emerging trends and
	Activities		issues financial
	- Discussion		accounting
	- Note taking	11.1.15T2	Challenges posed by
	7.010 101.775		emerging issues and
	Suggested Evaluation		trends in financial
	Methods		accounting
	- Assignments	11.1.15T3	Coping with challenges
	- Oral tests	11.1.1.	posed by emerging
	- Of all tests		issues and trends in
tare e come	PATERGING		financial accounting
11.1.15	EMERGING		imanetal accounting
	TRENDS AND		
	ISSUES IN		Practice
	FINANCIAL	ancien de conseque	
	ACCOUNTING	11.1.15P	Specific Objective
			By the end of the sub-
	Theory		module unit, the trainee
	-		should be able to
14.1.15T	Specific Objectives		discuss ways of coping
	By the end of this topic.	G C	with emerging issues
	the trainee should be	01.	and trends in financial
	able to:	XJ6	accounting in groups
	a) identify the effects	and the same	61-
	of emerging issues	23°	Content
	in financial	11.1 15P1	Group discussion on
4		11.1 1211	ways of
	accounting		coping with emerging
	b) discuss challenges		trends
	posed by emerging		and issues in financial
	issues and trends in		
	financial accounting		accounting.
	c) discuss ways of		0
	coping with		Suggested
	emerging trend and		/Teaching/Learning
	issues in financial		Resources
	accounting.		- Text books
			- Chalk board
11.1.15C	Competence		
	The trainee should have		
	the ability to cope with		
	emerging issues and		
	trends affecting		
	accounting as a		
	1.00		
	discipline		