

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:

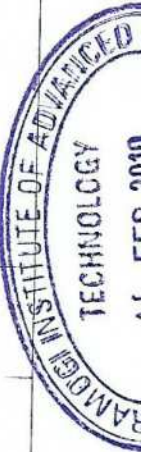
- a) explain the importance of keeping essential business records
- b) discuss how to prepare and interpret simple financial statements
- c) outline the need to prepare final accounts for a business enterprise.

11.1.3 Module Unit Summary and Time Allocation

Code	Sub-Module Units	Content	Time (Hours)
11.1.01	Introduction to Accounting	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• 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	Content	Time (Hours)
		Suspense Account	
11.1.04	Source Documents	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Definition of Cash book • Types Cash book • Types of discount • Recording transactions in a cash book 	4
11.1.07	Petty Cashbook	<ul style="list-style-type: none"> • Definition of petty cashbook • Imprest System • Purpose of Petty Cash • Preparation of Petty Cash 	6
11.1.08	Bank Reconciliation Statements	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Definition of control accounts • Uses of control accounts • Preparation of Control Account 	6
11.1.10	Accounting Concepts, Conventions and Bases	<ul style="list-style-type: none"> • Definition of accounting Concepts, Conventions and Bases • Types of accounting Concepts, Conventions and Bases • 	4

Code	Sub-Module Units	Content	Time (Hours)
11.1.11	Capital and Revenue Expenditure	<ul style="list-style-type: none"> • Definition of Capital and Revenue Expenditure • Double-entry system for revenue and capital expenditure • Classification of Expenditure 	6
11.1.12	Adjustments to Final Accounts	<ul style="list-style-type: none"> • Meaning of final accounts • Purpose of final accounts adjustments • Procedure of making adjustments in final accounts 	6
11.1.13	Accounting for Fixed Assets	<ul style="list-style-type: none"> • 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
11.1.14	Final Accounts for Sole-Proprietorship	<ul style="list-style-type: none"> • Definitions of final accounts • Types of final accounts • Preparation of final accounts 	4
11.1.15	Non-Profit Making Organisations	<ul style="list-style-type: none"> • 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
11.1.16	Emerging Trends and Issues in Financial Accounting	<ul style="list-style-type: none"> • 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
Total			80



11.1.01	FOUNDATIONS OF ACCOUNTING	11.1.01T5	Effect of a business transactions on the Balance Sheet
	Theory		Practice
11.1.01T	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	11.1.01P	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:
	a) define basic terms used in accounting		a) compute any missing variables in the accounting equation given any two variables
	b) identify the users of accounting information and their information needs		b) differentiate between assets and liabilities from a list of items
	c) explain the qualities of good accounting information		
	d) explain the nature of accounting equation	11.1.01P1	<i>Content</i> Computing missing figure in the accounting equation
	e) discuss the effects of business transactions on the balance sheet	11.1.01P2	Differentiating between assets and liabilities
11.1.01C	Competence The trainee should have the ability to compute missing variables in the accounting equation.		<i>Suggested Teaching/Learning Resources</i> - Text books - Chalk/white board
	<i>Content</i>		<i>Suggested Teaching/Learning Activities</i>
11.1.01T1	Definition of terms - Book-keeping - Accounting - Assets - Liabilities - Capital		- Discussion - Question and answer - Note taking
11.1.01T2	Users of accounting information		<i>Suggested Evaluation Methods</i>
11.1.01T3	Qualities of good accounting information		- Written tests - Assignments
11.1.01T4	Nature of accounting equation		

11.1.02	THE LEDGER AND THE TRIAL BALANCE	11.1.02T5	Classification of accounts
		11.1.02T6	Double-entry System
		11.1.02T7	Balancing Ledger Accounts
	Theory	11.1.02T7	Definition of Trial balance
11.1.02T	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	11.1.02T8	Importance of a trial balance
	a) define a ledger and an account		
	b) explain the importance of the ledger		
	c) explain the relationship between the ledger and accounts		
	d) classify ledgers		
	e) classify accounts		
	f) explain the double-entry systems		
	g) balance off ledger accounts		
	h) define a trial balance		
	i) explain the importance of a trial balance		
		11.1.2P	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:
			a) draw a ledger account
			b) record transactions in the ledger accounts
			c) balance off accounts
			d) prepare a trial balance
		11.1.02P1	Drawing a ledger account
		11.1.02P2	Recording transactions in the ledger accounts
		11.1.02P3	Balancing off accounts
		11.1.02P4	Preparing a Trial Balance
11.1.02C	Competence The trainee should have the ability to:		
	i) balance of accounts		
	ii) prepare a trial balance		
11.1.02T1	Definition of terms - Ledger - Account		<i>Suggested Teaching/Learning Resources</i> - Text books - Exercise books - Chalk/white board
11.1.02T2	Importance of ledgers		
11.1.02T3	Relationship between ledgers and accounts		<i>Suggested Teaching/Learning Activities</i> - Question and answer - Note taking
11.1.02T4	Classification of ledgers		

Suggested Evaluation Methods

- Written tests
- Assignments

11.1.03P

Practice

Specific Objectives

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

- prepare a suspense accounts
- correct errors using a suspense account
- adjust reported profits

Content

Preparing suspense account

Correcting errors using Suspense Account

Adjusting reported profits

Suggested Teaching/Learning Resources

- Text books
- Exercise books
- Chalk/white board

Suggested Teaching/Learning Activities

- Question and answer
- Note taking

Suggested Evaluation Methods

- Written tests
- Assignments

11.1.03

TYPES OF ERRORS AND THEIR CORRECTION

Theory

Specific Objectives

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

- state the type of errors that do not affect the agreement of a trial balance
- state types of errors that affect the agreement of a trial balance
- explain functions a suspense account
- correct errors

11.1.03P1

11.1.03P2

11.1.03P3

11.1.03T

11.1.03C

Competence

The trainee should have the ability to correct accounting errors

Content

11.1.03T1

Type of errors that do not affect the agreement of a trial balance

11.1.03T2

Types of errors that affect the agreement of a trial balance

11.1.03T3

Functions of Suspense Account

11.1.03T4

Correction of errors using a Suspense Account

11.1.06C	<p>Competence The trainee should have the ability to prepare a cash book in an Organisation.</p>	<p><i>Suggested Teaching/Learning Resources</i> - Text books - Exercise books - Chalk/white board</p>
11.1.06T1	<p><i>Content</i> Definition of the cash book</p>	<p><i>Suggested Teaching/Learning Activities</i> - Question and answer - Case study</p> <p><i>Suggested Evaluation Methods</i> - Written tests - Assignments</p>
11.1.06T2	<p>Types of cash books - One column cash book - Two column cash book - Three column cash book</p>	
11.1.06T3	Type of discounts	
11.1.06T4	Recording transactions in a cash book	
	Practice	11.1.07
11.1.06P	<p><i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:</p> <ol style="list-style-type: none"> compute the cash discount and trade discount make entries in both the two and three column cash book post the cash discounts to the ledger accounts 	11.1.071
		THE PETTY CASH BOOK
		Theory
		<p><i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:</p> <ol style="list-style-type: none"> define petty cash book explain the meaning of imprest system explain the purpose of maintaining a petty cash book explain the preparation of a petty cash book.
11.1.06P1	<p><i>Content</i> Computing the cash discount and trade discount</p>	11.1.07C
11.1.06P2	Making entries in two column and three column cash book	
11.1.06P3	Posting cash discounts to the ledger accounts	
		Competence The trainee should have the ability to prepare Petty Cash Book.

11.1.07T1	<i>Content</i> Definition of Petty Cash Book		<i>Suggested Teaching/Learning Activities</i>
11.1.07T2	Meaning of Imprest System		- Question and answer - Note taking
11.1.07T3	Purpose of Petty Cash Book		
11.1.07T4	Preparation of Petty Cash Book		<i>Suggested Evaluation Methods</i> - Written tests - Assignments

Practice

11.1.07P	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	11.1.08	BANK RECONCILIATION
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- a) design a petty cash book given a list of expenses
- b) post entries from source documents to the petty cash book
- c) post entries from the Petty Cash Book to the Ledger Accounts

Theory

11.1.08T	<i>Specific Objectives</i> By the end of this topic, the trainee should be able to:
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- a) define bank reconciliation statements
- b) explain the purpose of preparing bank reconciliation statements
- c) explain the causes of the difference between cash book bank balance and bank statement balance
- d) explain the procedure of prepare a bank reconciliation statement.

11.1.7P1	<i>Content</i> Designing of a Petty Cash Book
11.1.7P2	Posting entries to the petty cash book
11.1.7P3	Posting entries from the Petty Cash Book to the Ledger Accounts

Suggested Teaching/Learning Resources

- Text books
- Exercise books
- Chalk/white board

11.1.08C	Competence The trainee should have the ability to prepare a bank reconciliation statement
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11.1.06C	<p>Competence The trainee should have the ability to prepare a cash book in an Organisation.</p>	<p><i>Suggested Teaching/Learning Resources</i> - Text books - Exercise books - Chalk/white board</p>
	<p><i>Content</i></p>	
11.1.06T1	Definition of the cash book	<i>Suggested Teaching/Learning Activities</i>
11.1.06T2	Types of cash books - One column cash book - Two column cash book - Three column cash book	- Question and answer - Case study
11.1.06T3	Type of discounts	<i>Suggested Evaluation Methods</i>
11.1.06T4	Recording transactions in a cash book	- Written tests - Assignments
	Practice	
		11.1.07 THE PETTY CASH BOOK
11.1.06P	<p><i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:</p> <ol style="list-style-type: none"> compute the cash discount and trade discount make entries in both the two and three column cash book post the cash discounts to the ledger accounts 	<p>Theory</p> <p><i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:</p> <ol style="list-style-type: none"> define petty cash book explain the meaning of imprest system explain the purpose of maintaining a petty cash book explain the preparation of a petty cash book.
		11.1.07I
11.1.06P1	<p><i>Content</i> Computing the cash discount and trade discount</p>	
11.1.06P2	Making entries in two column and three column cash book	11.1.07C
11.1.06P3	Posting cash discounts to the ledger accounts	Competence The trainee should have the ability to prepare Petty Cash Book.

11.1.07T1	<i>Content</i> Definition of Petty Cash Book		<i>Suggested Teaching/Learning Activities</i>
11.1.07T2	Meaning of Imprest System		- Question and answer - Note taking
11.1.07T3	Purpose of Petty Cash Book		
11.1.07T4	Preparation of Petty Cash Book		<i>Suggested Evaluation Methods</i> - Written tests - Assignments

Practice

11.1.07P	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	11.1.08	BANK RECONCILIATION
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- a) design a petty cash book given a list of expenses
- b) post entries from source documents to the petty cash book
- c) post entries from the Petty Cash Book to the Ledger Accounts

Theory

11.1.08T	<i>Specific Objectives</i> By the end of this topic, the trainee should be able to:
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- a) define bank reconciliation statements
- b) explain the purpose of preparing bank reconciliation statements
- c) explain the causes of the difference between cash book bank balance and bank statement balance
- d) explain the procedure of prepare a bank reconciliation statement.

11.1.7P1	<i>Content</i> Designing of a Petty Cash Book
11.1.7P2	Posting entries to the petty cash book
11.1.7P3	Posting entries from the Petty Cash Book to the Ledger Accounts

Suggested Teaching/Learning Resources

- Text books
- Exercise books
- Chalk/white board

11.1.08C	Competence The trainee should have the ability to prepare a bank reconciliation statement
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11.1.08T1	<i>Content</i> Definition of bank reconciliation statement		<i>Suggested Evaluation Methods</i> - Written tests - Assignments
11.1.08T2	Purposes of bank reconciliation statement		
11.1.08T3	Causes of the differences between bank statement balance and cash book balance	11.1.09	CONTROL ACCOUNTS
11.1.08T4	Preparation of bank reconciliation statements		Theory
	Practice	11.1.09T	<i>Specific Objectives</i> By the end of this topic, the trainee should be able to:
11.1.08P	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to: a) adjust the cash book b) prepare a bank reconciliation statement		a) define control account b) explain the uses of control accounts c) explain the procedure of preparing control accounts
11.1.08P1	<i>Content</i> Adjusting the cash book	11.1.09C	Competence The trainee should have the ability to prepare control account.
11.1.08P2	Preparing a bank reconciliation statement		
	<i>Suggested Teaching/Learning Resources</i> - Text books - Ledger books - Chalk/white board - Journals	11.1.09T1	<i>Content</i> Definition of Control Accounts
		11.1.09T2	Uses of Control Accounts
		11.1.09T3	Preparation Control Accounts
	<i>Suggested Teaching/Learning Activities</i> - Discussion - Role playing - Question and answer - Guest speaker	11.1.09P	Practice <i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to: a) prepare control account





- b) use control accounts to detect errors and frauds

- b) explain the various types of accounting concept, convention and bases.

Content

11.1.09P1 Preparing control accounts

11.1.10C

11.1.09P2 Using control accounts to detect errors and frauds

Competence

The trainee should have the ability to correctly apply accounting concepts, convention and base.

Suggested Teaching/Learning Resources

- Text books
- Flip chart
- Ledger books
- Chalk/white board

11.1.10T1

Content

Definition of Accounting Concepts, Conventions and Bases
Types Accounting Concepts, Conventions and Bases

Suggested Teaching/Learning Activities

- Question and answer
- Note taking

11.1.10P

Practice

Specific Objective

By the end of the sub-module unit, the trainee should be able to discuss in group the application of accounting concepts, conventions and bases in an Organisation.

Suggested Evaluation Methods

- Written tests
- Assignments

14.1.10

ACCOUNTING CONCEPTS, CONVENTIONS AND BASES

11.1.10P1

Content

Discussing in groups the applications of accounting concepts, conventions and bases

Theory

11.1.10T

Specific Objectives

By the end of the sub-module 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



	<p><i>Suggested Teaching/Learning Activities</i></p> <ul style="list-style-type: none"> - Discussion - Demonstration - Class presentations 	11.1.11T1	<p><i>Content</i></p> <p>Definition of Capital and Revenue</p>
	<p><i>Suggested Evaluation Methods</i></p> <ul style="list-style-type: none"> - Assignments - Oral tests - Class presentations 	11.1.11T2	<p>Expenditure</p> <p>Recording Capital and Revenue Expenditure books of accounts</p>
		11.1.11T3	<p>Classification of expenditure in Capital and Revenue</p>
			Practice
11.1.11	<p>CAPITAL AND REVENUE EXPENDITURE</p> <p>Theory</p>	11.1.11P	<p><i>Specific Objectives</i></p> <p>By the end of the sub-module unit, the trainee should be able to:</p>
11.1.11T	<p><i>Specific Objectives</i></p> <p>By the end of this topic, the trainee should be able to:</p> <ul style="list-style-type: none"> a) explain the terms capital and revenue expenditure b) explain the recording of capital and revenue expenditures in the books of accounts c) classify expenditure into Capital and Revenue Expenditure. 		<ul style="list-style-type: none"> a) differentiate between capital and revenue expenditure items from a list of items b) make entries in the books of account
		11.1.11P1	<p><i>Content</i></p> <p>Distinction between capital and revenue expenditure</p>
		11.1.11P2	<p>Making capital and revenue expenditure entries in the books of account</p>
11.1.11C	<p>Competence</p> <p>The trainee should have the ability to classify expenditure into capital and revenue expenditure</p>		<p><i>Suggested Teaching/Learning Resources</i></p> <ul style="list-style-type: none"> - Text books - Financial analysis tables - Chalk/white board - Flip charts

	<p><i>Suggested Teaching/Learning Activities</i></p> <ul style="list-style-type: none"> - Discussion - Role playing <p><i>Suggested Evaluation Methods</i></p> <ul style="list-style-type: none"> - Written tests - Assignments 	11.1.12P	<p>Practice</p> <p><i>Specific Objectives</i></p> <p>By the end of the sub-module unit, the trainee should be able to:</p> <ul style="list-style-type: none"> a) make adjustments in the expenses and revenue accounts b) make adjustments in the final accounts
11.1.12	<p>ADJUSTMENTS TO FINAL ACCOUNTS</p> <p>Theory</p>	11.1.12P1	<p><i>Content</i></p> <p>Making adjustments in the expenses and revenue accounts</p>
11.1.12T	<p><i>Specific Objectives</i></p> <p>By the end of the sub-module unit, the trainee should be able to:</p> <ul style="list-style-type: none"> a) explain meaning of final year accounts b) explain the purpose of making end of year adjustments c) explain the procedure of making adjustments in final accounts. 	11.1.12P2	<p>Making adjustments in the final accounts</p> <p><i>Suggested Teaching/Learning Resources</i></p> <ul style="list-style-type: none"> - Text books - Calculators - Chalk/white board - Felt pens
11.1.12C	<p>Competence</p> <p>The trainee should have the ability to make adjustments on final accounts</p>		<p><i>Suggested Teaching/Learning Activities</i></p> <ul style="list-style-type: none"> - Group discussion - Question and answer - Note taking <p><i>Suggested Evaluation Methods</i></p> <ul style="list-style-type: none"> - Written tests - Assignments
11.1.12T1	<p><i>Content</i></p> <p>Definition of final accounts adjustment</p>		
11.1.12T2	<p>Purpose of making end of year adjustments</p>		
11.1.12T3	<p>Procedure for final accounts adjustments</p>		

11.1.13	ACCOUNTING FOR FIXED ASSETS	11.1.13T6	Accounting for the disposal of fixed assets
	Theory	11.1.13T7	Fixed assets movement schedule
11.1.13T	<i>Specific Objectives</i> By the end of the sub- module unit, the trainee should be able to:		Practice
	a) define depreciation	11.1.13P	<i>Specific Objectives</i> By the end of the sub- module unit, the trainee should be able to:
	b) explain the causes of depreciation		a) compute the provision for depreciation
	c) explain the reasons for providing for depreciation		b) make entries in the ledger accounts
	d) explain the methods used to provide for depreciation		c) make the relevant entries in the final accounts
	e) explain the double entry for depreciation		d) prepare a fixed Assets movement schedule
	f) maintain accounts for the disposal of fixed assets		
	g) explain the contents of a fixed assets movement schedule	11.1.13P1	<i>Content</i> Computing provision for depreciation
		11.1.13P2	Making entries in the ledger accounts
11.1.13C	Competence The trainee should have the ability to prepare fixed assets movement schedules	11.1.13P3	Making entries in the final accounts
		11.1.13P4	Preparing the fixed Assets movement schedule
11.1.13T1	<i>Content</i> Definition of depreciation		<i>Suggested Teaching/Learning Resources</i>
11.1.13T2	Causes of depreciation		- Text books
11.1.13T3	Reasons for providing for depreciation		- Ledger books
11.1.13T4	Methods used in calculating depreciation		- Chalk/white board
11.1.13T5	Double entry records for depreciation		- Whiteboard makers

	<p><i>Suggested Teaching/Learning Activities</i></p> <ul style="list-style-type: none"> - Role playing - Question and answer <p><i>Suggested Evaluation Methods</i></p> <ul style="list-style-type: none"> - Written tests - Assignments 	11.1.14P	<p>Practice</p> <p><i>Specific Objectives</i></p> <p>By the end of the sub-module unit, the trainee should be able to:</p> <ol style="list-style-type: none"> a) prepare trading, profit and loss accounts b) prepare a balance sheet
11.1.14	<p>FINAL ACCOUNTS FOR SOLE-TRADERS</p>	11.1.14P1	<p><i>Content</i></p> <p>Preparing trading profit and loss account</p>
	<p>Theory</p>	11.1.14P2	<p>Preparing a balance sheet</p>
11.1.14T	<p><i>Specific Objectives</i></p> <p>By the end of this topic, the trainee should be able to:</p> <ol style="list-style-type: none"> a) define final accounts b) explain the types of final accounts c) explain the preparation of final accounts. 		<p><i>Suggested Teaching/Learning Resources</i></p> <ul style="list-style-type: none"> - Reference books - Whiteboard makers/Chalks - Chalk board/white board
11.1.14C	<p>Competence</p> <p>The trainee should have the ability to prepare Trading, Profit and Loss Account and a Balance Sheet.</p>		<p><i>Suggested Teaching/Learning Activities</i></p> <ul style="list-style-type: none"> - Discussion - Role playing
	<p><i>Content</i></p>		<p><i>Suggested Evaluation Methods</i></p> <ul style="list-style-type: none"> - Written tests - Assignments
11.1.14T1	<p>Definition of final accounts</p>		
11.1.14T2	<p>Types of final accounts</p>		
11.1.14T3	<p>Preparation of final accounts</p>		

11.1.15	NON-PROFIT MAKING ORGANISATION	11.1.15T2	Distinction between receipts and payment account and income and expenditure accounts
	Theory	11.1.15T3	Relationship between receipts and payment account and income and expenditure accounts
11.1.15T	<i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:	11.1.15T4	Preparation of final accounts for non-profit making Organisation
	a) define a non-profit making Organisation		
	b) distinguish between receipts and payments account and income and expenditure	11.1.15	Practice <i>Specific Objectives</i> By the end of the sub-module unit, the trainee should be able to:
	c) explain the relationship between a receipts and payments accounts and an income and expenditure account		a) prepare a receipt and payment accounts
	d) explain the procedure of preparing statements for non-profit making Organisation		b) prepare an income and expenditure account
		11.1.15P1	c) prepare statements of affairs
		11.1.15P2	d) prepare a balance sheet
11.1.15C	Competence The trainee should have the ability to prepare final accounts for non-profit making Organisation.	11.1.15P3	<i>Content</i> Preparing a receipt and payment account
		11.1.15P4	Preparing an income and expenditure account
			Preparing statement of affairs
			Preparing a balance sheet
11.1.15T1	<i>Content</i> Definition of Non-profit Making Organisations		<i>Suggested Teaching/Learning Resources</i> - Text books - Chalk/white board

	<i>Suggested Teaching/Learning Activities</i>	11.1.15T1	<i>Content</i> Emerging trends and issues financial accounting
	- Discussion		
	- Note taking	11.1.15T2	Challenges posed by emerging issues and trends in financial accounting
	<i>Suggested Evaluation Methods</i>		
	- Assignments	11.1.15T3	Coping with challenges posed by emerging issues and trends in financial accounting
	- Oral tests		
11.1.15	EMERGING TRENDS AND ISSUES IN FINANCIAL ACCOUNTING		
	Theory		Practice
	<i>Specific Objectives</i>	11.1.15P	<i>Specific Objective</i>
14.1.15T	By the end of this topic, the trainee should be able to:		By the end of the sub-module unit, the trainee should be able to
	a) identify the effects of emerging issues in financial accounting		discuss ways of coping with emerging issues and trends in financial accounting in groups
	b) discuss challenges posed by emerging issues and trends in financial accounting	11.1.15P1	<i>Content</i> Group discussion on ways of coping with emerging trends and issues in financial accounting.
	c) discuss ways of coping with emerging trend and issues in financial accounting.		<i>Suggested /Teaching/Learning Resources</i> - 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 discipline		