



ICM

Accounting & Finance

Course Handbook



SETTING GLOBAL STANDARDS

For Business & Management Education

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The Institute of Commercial Management

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1 Introduction

The purpose of this Course Handbook is to provide you with general information about studying with the Institute of Commercial Management (ICM). This Handbook should be read in conjunction with other Guidelines available on the ICM website. The early pages of this Handbook provide general information about ICM and its programmes. Later sections give details about the equivalency of ICM Certificate (NQF* Level 4 qualifications), Diploma (NQF Level 5 qualifications), Advanced Diploma (NQF Level 6 qualifications), Graduate Diploma (NQF Level 6 qualifications) and Post Graduate Diploma Awards (NQF Level 7 qualifications). Please note that not all Levels are available for all programmes. The material in this Handbook is as accurate as possible at the time of production.

*NQF: the UK National Qualifications Framework

2 The Institute of Commercial Management (ICM)

Established in the early 1970s, the Institute of Commercial Management provides academic and vocational qualifications which are well recognised globally.

In its capacity as a course developer and an examining and certifying Board, the Institute offers a wide range of professional and vocational awards in Business, Management and related vocational areas.

ICM programmes are designed to address the personal development and training needs of those wishing to enter the commercial sector and to support the continued development and workplace flexibility of those already in employment.

ICM's global services include the design, development and certification of business education and training programmes for education providers; the development and certification of tailored education and training programmes for the corporate sector, emerging industries and the global workforce and the examination, assessment and certification of students undertaking business, management and related vocational education programmes.

An acknowledged specialist in the design and development of progressive, practical and multi-functional programmes of study, the Institute works with a range of public and private sector clients including universities, business schools, colleges, training providers, International Development Agencies, government agencies and local authorities.

ICM provides examinations in more than 200 subject areas ranging from accounting and finance to tourism and hospitality and from marketing and advertising to project management and examines and certifies candidates to an internationally consistent standard.

3 ICM Articulation Agreements with Universities

The Institute has formal partnership arrangements with universities in the UK and overseas. A full list of progression routes from ICM qualifications into Undergraduate and Post Graduate courses at UK Universities is available from the ICM website.

Established articulation arrangements provide direct access to the second and final years of a wide range of BA/BSc degrees for ICM Diploma qualifications (Level 5 Diploma) and

Advanced Diploma qualifications (Level 6 Diploma). Access to Masters programmes also exist for those with ICM Graduate Diplomas (Level 6) and ICM Post Graduate Diplomas (Level 7). In addition, ICM Certificate (Level 4 Diploma) holders may be eligible for entry to year 1 of appropriate degrees.

Subject to status and grades obtained, students holding ICM Diploma qualifications at levels 4, 5, 6 and 7 are accepted onto Undergraduate and Post Graduate degree programmes offered by institutions in continents across the globe.

Our strategic partners have agreed that students can enter their degree programmes with Advanced Standing, provided they possess the right Grade profile and are able to meet other admissions criteria, such as language competence. The stated grade and points requirements may be subject to local variations.

Entry to the First Year

Application for entry to the first year of a relevant degree programme will be considered for those students who hold a relevant ICM Certificate Level Award.

Entry to the Second Year

Application for entry to the second year of an Honours degree programme will be considered for students who have passed a relevant ICM Diploma (Level 5) programme and have met the following requirements:

- obtained at least 24 Points from 8 subjects leading to the qualification
- obtained at least a Grade C in all subjects in the Diploma

Entry to the Final Year

Students who have passed a relevant ICM Advanced Diploma (Level 6 Diploma) programme will be considered for final year entry if they have achieved the following:

- obtained at least 32 Points from 12 subjects leading to the Advanced Diploma
- obtained at least a Grade C in all subjects in the Advanced Diploma

Entry to the Post Graduate Year

Students who have passed a relevant ICM Graduate Diploma (Level 6 Diploma) programme will be considered for entry to Masters programmes if they have achieved the following:

- obtained at least 12 Points from the final 4 subjects leading to the qualification
- obtained at least a Grade C in all subjects in the Graduate Diploma

Converting ICM subject grades into points

The following rules apply in relation to converting ICM subject grades into points:

- an 'A' grade is awarded 6 points
- a 'B' grade is awarded 4 points
- a 'C' grade is awarded 2 points
- a 'D' grade is awarded 0 points

Progression Routes

Students wishing to progress to degree programmes should review the range of courses available at our partner Universities. Information on appropriate university courses can be obtained from our website.

The Institute's qualifications are also recognised by leading professional examining bodies for either subject exemption or registration purposes. Further details can be obtained from the appropriate examination bodies.

4 Learning, Teaching and Assessment Strategy

Tuition in preparation for the Institute's examinations takes place on a number of levels, including lectures, seminars, class discussion and problem review and analysis.

Formal lectures provide a foundation of information, which students build on through directed learning and self-managed study outside the classroom.

Students are actively encouraged to form study groups to discuss course material, fostering a greater depth of learning experience.

4.1 Assessment

Assessment for the majority of programmes is based on final examinations. The Institute has a traditional approach to assessment. Formative assessment is provided by ICM Teaching Centres as and when appropriate and may include; essays, in-class tests, role play exercises, presentations and projects. However, in terms of gaining a professional qualification, and in order to maintain standards, ICM believes that students should be formally assessed on the body of knowledge covered during the course and be examined as individuals on the required learning outcomes.

4.2 Student Workload

In accordance with nationally accepted codes of practice in the UK, each 20 credit unit represents a total of approximately 200 hours of learning. Typically, each ICM award at undergraduate level comprises four units of 20 credits each. Students must complete four units at each level leading to the awards of Certificate (Level 4 Diploma), Diploma (Level 5 Diploma), Advanced Diploma (Level 6 Diploma) and Graduate Diploma (Level 6 Diploma). Thus, for example, in order to gain an ICM Advanced Diploma, a student must have completed the Certificate, Diploma and Advanced Diploma stages. The Post Graduate Diploma (Level 7 Diploma) consists of 120 credits divided into six units.

The learning hours for each unit are subdivided into appropriate categories of learning opportunities, such as lectures, seminars, preparation time, directed study, time spent on assessment items and exam preparation. At least one quarter of this time is usually devoted to formal contact time.

A further one quarter of this time is related to directed learning. The balance of workload is comprised of individual, self-managed student learning and revision.

Note that for a unit delivered in standard mode, the ICM examinations calendar accommodates a teaching year of approximately 2 x 20 teaching weeks, and four weeks of revision/end of year assessment.

Furthermore, each unit is assigned to a particular 'Level', with each Level corresponding to the group of subjects contained within the programmes leading to the award of a Certificate (Level 4 Diploma), Diploma (Level 5 Diploma), Advanced Diploma (Level 6 Diploma), Graduate Diploma (Level 6 Diploma) or Post Graduate Diploma (Level 7 Diploma).

5 ICM Qualifications and Progression

Understanding your qualification is important and the following guidelines outline how ICM qualifications fit within the UK National Qualifications Framework and support vocational learning.

ICM has benchmarked its qualifications against the UK National Qualifications Framework (NQF). In recognition of the NQF levels and with reference to appropriate National Occupational Standards, the Institute has produced the following level descriptors which should be read in conjunction with the table provided in section 5.6.

5.1 ICM Certificates (equivalent to NQF Level 4 Diplomas)

ICM Certificates are awarded to those who have passed Part 1 (the first four or five subjects, depending on the course) of an ICM Diploma programme. See below for ICM Diploma Entry Requirements. ICM Certificates represent a level of qualification that recognises the ability to gain, and where relevant apply a range of knowledge, skills and understanding.

ICM Certificate holders should be able to display competence in the application of knowledge in the performance of a range of work activities, some of which may be routine and predictable with some being complex or non-routine.

Learning at this level involves gaining knowledge and skills appropriate for individuals working semi-independently, or receiving basic supervision and training from others in their field of work.

Students should begin to develop a degree of individual responsibility or autonomy in their study as well as the ability to collaborate with others, for example through participation in work groups or teams.

Successful completion of the ICM Certificate enables entry to the first year of appropriate degree programmes at a range of Universities. For a complete list of progression routes please refer to the website.

5.2 ICM Diplomas (equivalent to NQF Level 5 Diplomas)

Entry to an ICM Diploma programme requires completion of secondary education or an equivalent and recognised programme of study.

ICM Diplomas represent a level of qualification which recognises the ability to gain, and where relevant apply a range of knowledge, skills and understanding.

ICM Diploma holders should be able to display competence in the application of knowledge in a broad range of varied work activities performed in a wide variety of contexts, most of which are complex and non-routine.

Learning at this level involves obtaining detailed knowledge and skills appropriate for people working independently, or providing basic supervision and training of others in their field of work and people wishing to go to University.

Progression is available from the ICM Diploma to the second year of relevant degree programmes at a range of Universities. For a complete list of progression routes please refer to the website.

5.3 ICM Advanced Diplomas (equivalent to NQF Level 6 Diplomas)

Entry to an ICM Advanced Diploma programme requires completion of the ICM Certificate and Diploma in the selected programme. Students holding other relevant and equivalent qualifications which contain ICM Diploma subjects could qualify for entry as well as subject and Level exemptions.

ICM Advanced Diplomas represent a level of qualification which involves specialist learning and detailed analysis of a high level of information, knowledge and skills in a specified area of work or study.

Students undertaking an ICM Advanced Diploma should demonstrate the depth of knowledge and understanding of an area of work or study to enable them to formulate solutions and responses to complex problems and situations.

ICM Advanced Diplomas are appropriate for people working in positions such as Senior Supervisors, Professionals or Managers. These individuals need to demonstrate significant levels of knowledge, a high level of work expertise in job roles and competence in managing and training others. Learning at this level is appropriate for people working in technical and professional jobs, and/or managing and developing others.

The ICM Advanced Diploma is equivalent to NQF Level 6 and in terms of level and credit value these qualifications are comparable to UK Intermediate Higher Education qualifications such as HNDs, Diplomas of Higher Education and Foundation Degrees.

Progression is available from ICM Advanced Diplomas to the final year of relevant degree programmes at a range of Universities. For a complete list of progression routes please refer to the website.

5.4 ICM Graduate Diplomas (equivalent to NQF Level 6 Diplomas)

Entry to an ICM Graduate Diploma programme requires prior completion of the ICM Diploma and Advanced Diploma in the selected programme.

Advanced Standing and Exemptions: Students holding relevant degrees and equivalent qualifications which contain ICM Certificate, Diploma and Advanced Diploma subjects could qualify for entry as well as subject and Level exemptions.

Students at this level study highly developed and complex levels of knowledge enabling the development of in-depth and original responses to complicated and unpredictable problems and situations.

Learning at the Graduate Diploma level involves the demonstration of high level specialist professional knowledge appropriate for senior professionals and managers. Indicative competencies involve the application of a range of fundamental principles across a wide and often unpredictable variety of contexts as well as the ability to perform technical or professional work activities in a variety of contexts with a substantial degree of personal responsibility and autonomy.

A qualification at this level is appropriate for people working as knowledge-based professionals or in professional management positions. This qualification is equivalent to a Bachelors degree, and progression is available from the ICM Graduate Diploma to Post Graduate programmes such as Masters degrees.

5.5 ICM Post Graduate Diplomas (equivalent to NQF Level 7 Diplomas)

Entry to an ICM Post Graduate Diploma programme requires completion of an ICM Graduate Diploma, another Level 6 award, or a degree level qualification in an appropriate discipline.

Refer to Section 6 for Advanced Standing arrangements for mature candidates.

Students at this level of study should display a mastery of high level knowledge and skills and have professional and research-based skills.

This qualification is equivalent to two thirds of a Masters degree (MBA or MA) and advanced standing can be given onto a range of Masters degrees. For a complete list of progression routes please refer to the website.

5.6 Relative Positioning of ICM Qualifications

The following table gives an indication of the relative positioning of ICM awards, compared with other types of qualifications and levels. Reference is made to levels in the UK National Qualifications Framework and example qualifications at each level. In addition, the final column in the table (FHEQ) shows the 'equivalent' qualifications commonly being developed and delivered in the University sector. For example, these indicate that the ICM Advanced Diploma equates to an intermediate level award (in terms of credit accumulation this ICM qualification equates to a Higher National Diploma). Furthermore, the ICM Graduate Diploma equates to a Bachelors degree level qualification and the ICM Post Graduate Diploma equates to a Masters degree level qualification.

Relative Positioning of ICM Qualifications

| National Qualifications Framework (Levels and example vocational qualifications) | Framework for ICM Levels | Framework for Higher Education Qualification Levels (FHEQ) |
|--|---|---|
| Level 7 Professional Diploma in Translation | ICM Post Graduate Diploma (Level 7 Diploma) | M (masters) , Masters degrees, Post Graduate certificates and diplomas |
| Level 6 Diploma in Management | ICM Graduate Diploma (Level 6 Diploma) | H (honours) Bachelors degrees (BSc/BA) |
| | ICM Advanced Diploma (Level 6 Diploma) | I (intermediate) Diplomas of higher education, foundation degrees, Higher National Diplomas |
| Level 5 BTEC Higher National Diploma in 3D Design | ICM Diploma (Level 5 Diploma) | C (certificate) Certificates of higher education |
| Level 4 Certificate in Early Years Practice | ICM Diploma (Level 5 Diploma) | |
| Level 3 Certificate in Small Animal Care NVQ in Aeronautical Engineering A levels | | |
| Level 2 Diploma for Beauty Specialists NVQ in Agricultural Crop Production GCSEs Grades A*-C | | |
| Level 1 Certificate in Motor Vehicle Studies NVQ in Bakery GCSEs Grades D-G | | |
| Entry – e.g. Entry Level Certificate in Adult Literacy | | |

6 Student Registration & Course/Level Entry Requirements

6.1 Student Registration

In order to undertake any ICM examination candidates must be Registered ICM Student Members.

Student Membership can be obtained by completing the appropriate Student Registration Application form and returning the form and the Student Registration Fee to the Institute. Details of Student Registration Fees can be found on the ICM website.

The Student Registration fee is valid for one year and can be renewed annually.

Important Note: All students wishing to register for any ICM Advanced Diploma programme or above, MUST complete and attach an Academic History form to their Student Registration form. Copies of all qualifications and Awards obtained by the student must also accompany the Academic History form.

The Academic History form is used to ensure that students are qualified to commence their studies at the Level they have selected.

6.2 Student Registration Fees

Student Registration fees for standard ICM Awards and programmes are based on the country in which you will undertake your examinations. The current fees levels are as follows:

Group 1: If you are based in Europe, and EU Member State, North America, a Gulf State, India, the Middle East, Australasia, Singapore, South Africa, China, Hong Kong or Malaysia your Registration Fee will be £50.00 Pounds Sterling.

Group 2: If you are based in sub-Saharan Africa, Central or South America, Pakistan, Bangladesh, the Caribbean or North Africa your Registration Fee will be £25.00 Pounds Sterling.

Group 3: A special rate exists for students in countries which have (a) emerged from conflict (b) countries in which the general population is subject to great poverty and (c) countries in which the UN acknowledge that the level of economic activity and national per capita income is unacceptably low.

6.3 Course/Level Entry Requirements

ICM professional programmes are structured in 'Levels'. These Levels are designed to provide a structured and progressive level of knowledge.

All students are required to commence their studies at the Diploma Level of all programmes unless they are able to claim subject-for-subject or Level exemptions.

Subject-for-subject exemptions can be applied for if the student has (a) been examined, in the subject, by another recognised Awarding body and (b) has passed the examination/s set by the alternate body.

The Institute operates an 'Open Entry' policy in respect of most of its Diploma Level vocational programmes, subject to appropriate work experience, but prospective students should note that the following qualifications are recommended for those wishing to undertake ICM Diploma Level programmes:

Entry to an ICM Diploma Level Programme (NQF Level 5)

Entry to an ICM Diploma programme requires completion of secondary education or equivalent. For example:

- One GCE A-level plus three GCSEs (or equivalents) or 5 GCSEs
- A suitable BTEC National Award
- Any qualification equivalent to one or more of the above

The minimum age for registration for the majority of programmes is 18. Applicants over the age of 20 who do not hold one of the recommended entry qualifications may also register for some Diploma Level programmes providing they have been in full-time employment for a minimum of two years and can produce a letter from their employer to confirm this.

Entry to an ICM Advanced Diploma Programme (NQF Level 6)

Entry to an ICM Advanced Diploma programme requires completion of the ICM Diploma Level of the selected programme.

Entry to an ICM Graduate Diploma Programme (NQF Level 6)

Entry to an ICM Graduate Diploma requires completion of the ICM Diploma and Advanced Diploma in the selected programme.

Entry to an ICM Post Graduate Diploma Programme (NQF Level 7)

Registration for an ICM Post Graduate Diploma is accepted from those:

- who have completed an ICM Graduate Diploma
- who hold any Level 6 business or management Award
- holders of business and management degree level qualifications

Mature Candidates. Applications from those over the age of 25 who do not meet the standard Entry Requirements will also be considered providing they:

- Are over the age of 25
- Have been in employment for 5 years – a letter of support is required from the applicant's employer; and
- Hold a management or senior supervisory position

7 Examinations and Results

7.1 Examinations

In order to achieve a consistent global standard the Institute sets all examination papers and all candidate scripts are returned to the Institute for marking.

Invigilation of examinations is undertaken either by external Invigilators who are appointed by the Institute or by the British Council. Examinations are held in March, June, September and December and the Examination Timetable can be found on the ICM website.

Candidates must be registered and paid-up Student Members of the Institute at the time they undertake their examinations. Examination papers are securely distributed to ICM Approved Centres and scripts are assessed and moderated in the UK by ICM Appointed Examiners.

Full details of Examination dates can be found on the ICM website.

7.2 Examination Entry Fees and Forms

Examination Entry fees are shown on the appropriate Examination Entry form for the subject/programme you are undertaking. The Diploma and Advanced Diploma Examination fee is £26.00 Pounds Sterling per subject. The Graduate Diploma Examination Fee is £50.00 Pounds Sterling per subject. If you have any queries relating to fees please contact your Teaching Centre.

In order to undertake any ICM Professional or Single Subject examination you must be a Registered and paid-up ICM Student Member.

To enter for an examination you need to complete the relevant Examination Entry form and submit it to the Institute.

7.3 Examination Timetable

ICM examinations take place four times each year, in March, June, September and December. The Timetable for each year states the Closing Date for receipt of entries for each examination Series. Please visit the website to view the ICM examination timetable.

7.4 Examination grades and re-marking

You can request that your examination script is re-marked if you are unhappy with your result.

The fee for this is £35.00 Pounds Sterling per script. The Institute operates a triple marking and moderation system. In the event that the moderator increases the original marks awarded, the fee for re-marking your script will be refunded to you. Should the Grade awarded remain the same, you will be issued with a full Examiner's Report detailing your examination performance. The Institute retains answer scripts for a maximum period of six months. Examination scripts/answer books are not returned to candidates under any circumstances.

7.5 Examination re-sits

Although ICM Examinations are held every twelve weeks it should be noted that it takes an average of twelve weeks to mark the scripts after each Examination Series.

If you sit, for example, for one or more subjects in March you will not receive your results until June. This means that if you were to fail a subject in March, you would not be able to re-sit the subject in June, as you will have missed the Closing Date for the June Series.

Our advice is that you try to split your subject examinations between two consecutive Examination Series, e.g. If your programme has four subjects you could take two subjects in one series and two in another series.

On this basis, were you to fail one subject in March you would be able to re-sit it in September, giving you plenty of time for revision.

7.6 Examination Closing Dates

There is a Closing Date for receipt of Examination Entries and candidates entering for examinations must ensure that their completed Examination Entry forms and fees reach the Institute before the Closing Date for each Examination Series. Examination Timetables indicate the closing date for receipt of entries for each sitting and this information also appears on the ICM website. Entries received after the Closing Date are automatically carried forward to the next Examination Series.

7.7 Examination Results

Results are distributed within twelve weeks from receipt of scripts. Candidates are advised not to telephone the Institute for results as this information is confidential and cannot be disclosed over the telephone.

7.8 Examination Grades

Should you wish to re-sit any examination to improve your previous Grade, please note that the latest Grade you obtain will stand.

7.9 Transcript of Academic Results

You may request a transcript of your Academic Results, however please note there is a charge of £15.00 Pounds Sterling for each Award transcript requested.

7.10 Replacement Certificates

Replacement certificates are available on payment of a fee of £20.00 Pounds Sterling per certificate. Please include your Student Registration Number together with your current postal address and indicate which certificate is required.

7.11 Deferrals

There is a fee of £15.00 Pounds Sterling per subject should you wish to defer your examinations to another Series for health or for any other reason. If you are unable to undertake your examinations, it is essential you advise ICM before the appropriate examination date, otherwise the full entry fee will be applicable. Please note that you may only defer examinations on one occasion. The full entry fee will become due if you defer on more than one occasion.

7.12 Subject Exemptions for Professional Programmes

Students holding relevant recognised qualifications from other professional bodies or recognised Higher Education institutions may apply for Subject Exemptions, on a subject-for-subject basis. It may also be possible, subject to qualifications held, to obtain exemption from a Level within a programme. Documentary evidence is required before any decision can be made in connection with the granting of Subject/Level Exemptions. No exemptions are given for case studies or assignments. Internally awarded school certificates and diplomas **are not accepted for exemption purposes.**

7.13 Single Subject Candidates

Registered ICM students who do not want to complete a full ICM programme may study individual subjects. Single Subject candidates receive a Single Subject Diploma on successful completion of the relevant subject examination. Single Subjects qualify, on a subject-for-subject basis, for subject exemptions from ICM professional programmes.

- Note:**
1. Case Studies, Assignments and Projects, including ALL subjects in any Post Graduate programme, do not qualify for Single Subject Awards.
 2. A student who undertakes, on a Single Subject basis, subjects within a Diploma, Advanced Diploma, Graduate Diploma or Post Graduate ICM programme will not be entitled to a professional Award unless they are exempted from or have completed all lower Levels of that Award.
 3. In order to comply with UKBA requirements, overseas students studying in the UK (excluding those from EU countries) are not permitted to undertake Single Subjects and must undertake a professional programme.

8 Subject advice, educational guidance and student support

You are expected to be independent and to take responsibility for your own academic and personal life. However, your study centre should also provide appropriate help and assistance. Your tutors will direct your studies and ensure that you know what work you need to cover in any given unit. Seek advice from academic staff either during or after class or try to see them during their office hours.

8.1 Study Methods

Teaching Centres are provided with a detailed syllabus and reading list for each subject area. Each Unit Syllabus clearly defines the areas that you will be required to cover for each subject and your examination questions will be based on the areas and topics detailed for

each unit. It is important to ensure that you obtain a copy of each unit syllabus from your Teaching Centre. Alternatively, this information can be obtained online at www.icm.education, in the 'Single Subject' section.

Each Unit Syllabus is normally linked to one main textbook and the examiners base their questions on the contents of the nominated core text.

The Unit Syllabuses also give details of 'Alternative Texts' and texts recommended for further reading. It is advised that you should refer to the 'Alternative Texts' in order to develop your skills and broaden your knowledge of the subject area.

8.2 Payment Methods

For our accepted methods of payment, please refer to the ICM website: www.icm.education

8.3 Choosing your course of study

As an ICM Student Member you can work towards obtaining either a recognised Professional qualification or study for one or more of the 200 Single Subject Awards from the list of subjects offered by the Institute. The choice is yours.

8.4 ICM Approved Centres

Tuition leading to the Institute's examinations can only be provided by Institutions which have been granted ICM 'Approved Centre' status. Please note that some ICM Teaching Centres specialise in particular subject areas and not all ICM Centres will necessarily offer tuition for every ICM course programme. Visit the website to find an ICM Approved Centre near you.

9 Textbooks

The recommended textbooks for each subject are shown on each subject syllabus. Examiners base their questions on the contents of the recommended texts and it is therefore important for you to ensure that you have access to the appropriate texts. You can obtain the full list of books available to purchase from ICM and/or place orders by either contacting your Centre or complete the Book Order Form and send it to ICM's Book Sales Manager at: info@icm.education .

10 Students with specific learning difficulties

If you are diagnosed with a specific learning difficulty you may be granted special arrangements for your examination/s. We will require a copy of an Assessment Report issued within the last three years. The amount of additional time and any other arrangements will be determined on the basis of the Report relating to your circumstances. It is possible that you may be granted permission to use a computer or laptop without internet connection in your examinations.

11 Copies of past examination papers and other forms of assessment

The ICM website, www.icm.education, provides a database of recent examination papers, assignments and Case Studies. These can be found in the Student Resources section of the website.

12 Unit Information

Covering all the major business and management areas and topics, the ICM programmes have, over the past 40 years, achieved international recognition and are currently undertaken by students in more than 40 countries.

12.1 Programme Objectives

To provide employees and prospective accounting and finance students with a body of knowledge which will:

- increase their employment opportunities
- prepare them for careers in the field of accountancy and
- provide them with a qualification which will enable them to progress to supervisory positions at a later stage in their careers

12.2 Recommended Course Duration

To help calculate the duration of the programme, please refer to the section entitled 'Student Work Load' in section 4.2 of this handbook.

It is expected that a student will need at least 4 years of full-time study at an ICM Approved Centre to complete the full Advanced Diploma programme.

Examination Grades

| | |
|-----------------------|---------------|
| Grade A – Distinction | 70% and above |
| Grade B – Credit | 60% to 69% |
| Grade C – Pass | 50% to 59% |
| Grade D – Pass | 40% to 49% |
| Grade F – Fail | 39% and under |

Certification

On successful completion of all the examinations in Part 1, students are awarded the ICM Certificate in Accounting & Finance; on successful completion of all the examinations in Parts 1 & 2 students are awarded the ICM Diploma in Accounting & Finance. On successful completion of all the examinations in Part 3 students are awarded the ICM Advanced Diploma in Accounting & Finance and may apply for Associate Membership of the Institute. On successful completion of all examinations in Part 4 students are awarded the ICM Graduate Diploma in Accounting & Finance.

12.3 Continuing Education

The Accounting programme will serve as an excellent route for students who ultimately seek full professional status and will provide first class underpinning knowledge for the mainstream UK based Accounting Bodies such as CIMA and ACCA.

CIMA will give full exemption for all four of their current (1995 scheme) stage one examinations to candidates who have passed the eight subjects which now make up Parts 1 & 2 of the ICM Diploma in Accounting & Finance.

12.4 Entry Requirements

Students holding relevant recognised qualifications from other institutions or professional examining bodies may apply for exemptions on a subject-for-subject basis.

The Institute operates an 'Open Access' policy in respect of many of its vocational programmes but prospective students should note that the following entrance qualifications are recommended for those wishing to undertake the ICM Diploma programme:

- One GCE A-level plus three GCSEs (or equivalents)
- A suitable BTEC National Award
- Any qualification equivalent to one or more of the above

The minimum age for registration for this programme is 18.

Applicants over the age of 20 who do not hold one of the recommended entrance qualifications may also register for the programme providing they have been in full-time employment for a minimum of two years.

12.5 Project Submission Deadline

Students will have six months to submit their finalised report from the series in which they have been entered. For example, if they are entered for the June 2017 series they must submit their report prior to December 2017.

A link will be made available, at the beginning of each examination series, on both the ICM website and within the question paper that will provide financial details of the Company on which analysis is to be conducted and the report is to be prepared for.

The Diploma in Accounting & Finance – Part 1

1. Bookkeeping
2. Business Management & Administration
3. Economics for Business
4. Numeracy & Statistics

A Certificate in Accounting & Finance is awarded on completion of all Part 1 subjects

The Diploma in Accounting & Finance – Part 2

5. Accounting II
6. Business Law
7. Computer Appreciation & Applications
8. Cost Accounting

The Diploma in Accounting & Finance is awarded on completion of all Part 1 & Part 2 subjects

The Advanced Diploma in Accounting & Finance

9. Accounting III
10. Auditing & Taxation
11. Financial Management
12. Management Theory & Practice

The Advanced Diploma in Accounting & Finance is awarded on completion of all the above subjects

The Graduate Diploma in Accounting & Finance

13. Advanced Accounting Project
14. Capital & Investment
15. Corporate Governance & Ethics
16. Regulatory Framework

The Graduate Diploma in Accounting & Finance is awarded on completion of all the above subjects

13.1 Unit Syllabuses

Syllabuses for this programme are contained in the following sections.

13.1.1 Bookkeeping Syllabus

| | |
|---|---|
| Unit Title | Bookkeeping |
| Unit Code | BKK-0605 |
| Level | 4 Diploma |
| Credits | 20 |
| Unit Leader | JWC |
| Pre-requisites | |
| Main Aim(s) of the Unit: | |
| This unit introduces the fundamentals of accounting theory and practice and develops the accounting techniques and skills necessary to provide a foundation for further study and practical experience. | |
| Main Topics of Study: | |
| <p>Introduction</p> <ul style="list-style-type: none"> ▶ What is accounting? ▶ Business organisations and sources of finance ▶ Financial statements: profit and loss and the balance sheet ▶ The role of the accountant and the accounts office <p>The Accounting Model</p> <ul style="list-style-type: none"> ▶ Recording financial transactions: the ledger system and trial balance ▶ The running balance method of recording ▶ The purchase day book and the returns day book ▶ VAT ▶ Banking services ▶ Cash book / bank reconciliation statements / petty cash books ▶ Capital and revenue expenditure ▶ The trial balance, journal and suspense accounts <p>Management Control</p> <ul style="list-style-type: none"> ▶ Control accounts ▶ Sales and purchase ledgers | |
| Learning Outcomes for the Unit: | |
| At the end of this Unit, students will be able to: | |
| 1. | Understand key concepts and techniques useful in recording and analysing accounting information. |
| 2. | Produce solutions to accounting problems, which make appropriate use of accounting practice and principles and which are well organised and clearly stated. |
| 3. | Prepare statements reporting the financial performance and financial position of business entities. |
| 4. | Analyse accounting data and accounting reports using appropriate tools and techniques. |

| | |
|----|--|
| 5. | Demonstrate an awareness of the context within which accounting operates and through which it relates to the business environment. |
|----|--|

The numbers in the boxes below show which of the above unit learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills | Self-appraisal/ Reflection on Practice |
|-------------------------------------|-----------------|------------------------------|-------------------------------|--------------------------------|--|
| 1,5 | 4 | 3 | 4 | - | 5 |
| Planning and Management of Learning | Problem Solving | Communication & Presentation | Practical/Psycho-motor Skills | Other skills (please specify): | |
| 1-5 | 2 | 3 | - | - | |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

| | |
|---|-------------------|
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
|---|-------------------|

| | |
|-------------------------------|------|
| Examination: 3 hours duration | 100% |
|-------------------------------|------|

Indicative Reading for this Unit:

Main Text

Finance & Accounting, R. Giles, ICM – Chapters 1-4, 5-16, 21, 22-25 and 40

Alternative Texts and Further Reading

Frank Wood's Bookkeeping & Accounts, Robinson & Wood, Prentice Hall

Students should also be prepared to read other suitable accounting textbooks

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.2 Business Management & Administration Syllabus

| | |
|----------------|--------------------------------------|
| Unit Title | Business Management & Administration |
| Unit Code | BMA-0605 |
| Level | 4 Diploma |
| Credits | 20 |
| Unit Leader | GW |
| Pre-requisites | |

Main Aim(s) of the Unit:

The unit introduces the student to a range of studies which are useful in understanding people in the workplace. It examines the concept of management within the global business environment and through the appraisal of business cases, a variety of approaches are considered.

The unit prepares students for their likely future roles as managers in organisations. It encourages them to synthesise knowledge and experience gained in other units by considering competing perspectives on the nature of management. It encourages them to reflect upon the contribution that they might make as individuals to the management process, and to explore their own skills as potential managers, within the context of their peer group. The unit touches practical, moral and ethical dimensions of the management role and examines the key problems and dilemmas that may emerge for stakeholders in contemporary organisations.

Main Topics of Study:

The Organisational Background to Business Administration

The Management Framework to Business Administration

- ▶ What are business administration and management?
- ▶ The board of directors
- ▶ Functions within an organisation
- ▶ The 'systems' approach to organisation
- ▶ Planning-control feedback cycles

Characteristic Features of Organisations

- ▶ The structure of organisations and the need for authority
- ▶ The features of bureaucratic and non-bureaucratic organisations
- ▶ Traditional principles and types of organisation
- ▶ More about systems and subsystems

The Structure of Business Enterprises

- ▶ The pattern of organisations
- ▶ Business types including; sole-trader enterprises, partnerships, limited partnerships, the limited liability company, non-profit-making units (clubs & societies), public enterprises
- ▶ Public sector organisations; autonomous public corporations, nationalised industries, local government institutions, central government departments

Functions within Organisations

The Production Function

- ▶ The production process and types of production
- ▶ Site selection and factory planning
- ▶ Plant and equipment
- ▶ Materials and materials handling
- ▶ Production administration
- ▶ Costing aspects of production
- ▶ Work study
- ▶ Maintenance and production
- ▶ CAD, CAM and CIM

The Purchasing Function

- ▶ The nature of purchasing and the role of the purchasing officer
- ▶ Purchasing department procedures, inventory control, stores control and economic order quantity

The Research and Development Function

- ▶ The functions of the research and development department
- ▶ Basic research
- ▶ Problem-based research
- ▶ Ideas generation
- ▶ Applied research and development
- ▶ Patents, trade marks and service marks
- ▶ Research and development in the business organisation

The Marketing Function

- ▶ Introduction to marketing and the marketing philosophy
- ▶ Market analysis and research
- ▶ Promotion, publicity and public relations
- ▶ Pricing policy
- ▶ Credit control
- ▶ Sales administration
- ▶ Transport and distribution (logistics)
- ▶ Export marketing

Personnel Department

- ▶ The need for staff
- ▶ The functions of the personnel department and a personnel policy
- ▶ Employee records
- ▶ Promotion, transfer, termination and dismissal
- ▶ Industrial relations practice
- ▶ The remuneration of staff

The Administrative Officer's Role

Office Administration

- ▶ The role of the administrative officer
- ▶ Facilities management – the 'new-look' office administrator
- ▶ The office and its functions
- ▶ The clerical function, business correspondence, mail inwards, mail outwards, systems for producing business correspondence
- ▶ Meetings, conferences, functions and delegation

Other Responsibilities of the Administrative Officer

- ▶ The organisation and methods department
- ▶ Security aspects of business
- ▶ Risk management
- ▶ The environment of organisations
- ▶ What is a claimant?
- ▶ Assessing the impact of claimants

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

| | |
|----|--|
| 1. | Provide critical evaluation of the major functional areas of a business and describe their interrelationship. |
| 2. | Evaluate competing perspectives on the nature of management as both a function and process within organisations. |
| 3. | Discuss the concept of managerial power and authority, in the context of the work of individual managers, and organisations within their social and cultural contexts. |
| 4. | Discuss models of managerial decision-making. |
| 5. | Discuss the development of organisations in their historical, social and cultural contexts, and the choices that this creates for the management of organisations. |
| 6. | Explain the process of organisational change and development. |
| 7. | Discuss management as a moral and ethical process. |
| 8. | Demonstrate an appreciation of the role of the Administrator as part of the Managerial process. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
|--|---|-----------------------|---------------------------------|-----------------------------------|
| 1,8 | 1,2,4,7 | 1,2 | 1,2,7,8 | - |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| - | - | 1-2 | 1-8 | - |

| | |
|--|--|
| Learning and teaching methods/strategies used to enable the achievement of learning outcomes: | |
| Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience. | |
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
| Examination: 3 hours duration | 100% |
| Indicative Reading for this Unit: | |
| <p>Main Text Business Management & Administration, G. Whitehead & G. Whitehall, Institute of Commercial Management</p> <p>Alternative Texts and Further Reading Modern Business Administration, R.C. Appleby, Pitman The Structure of Business, M. Buckley, Pitman</p> <p>Students should also be prepared to read other suitable accounting textbooks</p> | |
| Guideline for Teaching and Learning Time (10 hrs per credit): | |
| 50 hours | <p>Lectures / Seminars / Tutorials / Workshops</p> <p>Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.</p> |
| 50 hours | <p>Directed learning</p> <p>Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.</p> |
| 100 hours | <p>Self managed learning</p> <p>Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.</p> |

13.1.3 Economics for Business Syllabus

| | |
|----------------|------------------------|
| Unit Title | Economics for Business |
| Unit Code | EB-0317 |
| Level | 4 Diploma |
| Credits | 20 |
| Unit Leader | BF |
| Pre-requisites | |

Main Aim(s) of the Unit:

This unit examines the main concepts of economic theory and their importance within a business framework. Throughout the unit the emphasis will be on the applicability of business and the external circumstances under which business operates. The aim is to provide the necessary knowledge, tools and understanding of economics as a basis for the study of business.

Main Topics of Study:

The Foundations of Economics

- ▶ The economic problem: scarcity choice and opportunity cost
- ▶ Production possibility and utility
- ▶ Microeconomics and macroeconomics
- ▶ Alternative economic systems
- ▶ Growth and sustainable development

Microeconomics: The Theory of Price Determination

- ▶ Demand
- ▶ Supply
- ▶ Market equilibrium, the price mechanism and market efficiency
- ▶ Concept of elasticity
- ▶ Indirect taxes, subsidies and price controls

Microeconomics: Costs and Revenues

- ▶ Short and long run costs
- ▶ The scale of production and economies of scale
- ▶ Average, marginal and total revenues
- ▶ Profit theory
- ▶ Perfect competition: the short and long run
- ▶ Productive and allocative efficiency

Microeconomics: Imperfect Markets

- ▶ Monopoly, sources and profit maximisation
- ▶ Comparison of perfect competition and monopoly
- ▶ Advantages and disadvantages of monopoly
- ▶ Monopolistic competition
- ▶ Oligopoly, sources, collusive activity and non-price competition

- ▶ Price discrimination

Microeconomics: Market Failure

- ▶ Public goods and merit goods
- ▶ Externalities
- ▶ Sustainability and government response
- ▶ Imperfect information and imperfect competition

Macroeconomics: The Level of Economic Activity

- ▶ The circular flow of income, leakages and injections
- ▶ The measurement of national income
- ▶ Limitations of national income data
- ▶ The business cycle
- ▶ Aggregate demand and its components
- ▶ Government policies affecting aggregate demand (fiscal and monetary)
- ▶ Aggregate supply in the short and long run
- ▶ Supply side policies

Macroeconomics: Equilibrium, Employment and Inflation

- ▶ Short and long run equilibrium
- ▶ The multiplier effect
- ▶ The measurement and costs of unemployment
- ▶ Causes of unemployment
- ▶ Solutions to unemployment
- ▶ Measurement and costs of inflation and deflation
- ▶ Demand pull and cost push inflation
- ▶ Reducing inflation
- ▶ The inflation-unemployment trade off

Macroeconomics: Growth and Equity

- ▶ Definition of economic growth
- ▶ Consequences of growth
- ▶ The distribution of national income
- ▶ Taxation and income distribution

International Economics: Trade

- ▶ Why countries trade
- ▶ The principle of free trade. Absolute and comparative advantage
- ▶ The world trade organisation
- ▶ The arguments for and against protection
- ▶ Types of protection
- ▶ Economic integration and trade blocs
- ▶ The terms of trade

International Economics International Monetary Issues

- ▶ Exchange rate determination
- ▶ Fixed, floating and managed exchange rate systems
- ▶ The balance of payments, current, capital and financial account
- ▶ Balance of payments and the exchange rate
- ▶ Correcting a current account deficit

Development Economics

- ▶ Sources of growth and economic development
- ▶ Characteristics and diversity of developing countries
- ▶ Measuring development
- ▶ Domestic factors affecting development
- ▶ International trade and development
- ▶ The role of foreign direct investment
- ▶ Aid, debt and development
- ▶ Market aid and interventionist strategies

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

- | | |
|----|---|
| 1. | Understand the theoretical economic models, approaches and concepts underpinning the study of business in relation to its economic environment. |
| 2. | Evaluate the usefulness of economic theories in relation to the operation of business. |
| 3. | Assess the significance and impact of micro and macroeconomics on the performance of business organisations. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
|--|-------------------------------------|-----------------------|------------------------------|--------------------------------|
| 1,3 | 2, 3 | 3 | 2 | 3 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| 3 | 1-3 | 2,3 | 2,3 | - |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:

| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
|--|------------|
| Examination: 3 hours duration | 100% |

Indicative Reading for this Unit:**Main Text**

Economics – Course Companion, 2nd edition, 2012, Jocelyn Blink & Ian Dorton, Oxford University Press. ISBN: 978-0198390008

Alternative Texts and Further Reading

Economics: A background text, B. Forster & G. Whitehead, ICM

Student Handbook for Economics: A background text, B. Forster & G. Whitehead, ICM

Business Essentials, Economics, BPP Learning Media. ISBN: 978-1445368283

Essentials of Economics, 7th edition, John Sloman & Dean Garratt, Pearson. ISBN: 978-1292082240

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.4 Numeracy & Statistics Syllabus

| | |
|----------------|-----------------------|
| Unit Title | Numeracy & Statistics |
| Unit Code | NS-1016 |
| Level | 4 Diploma |
| Credits | 20 |
| Unit Leader | GW |
| Pre-requisites | |

Main Aim(s) of the Unit:

The aims of this unit are to equip students with the necessary skills to interpret information, carry out calculation and interpret the results of that information and later, to equip students with some of the analytical skills that are relevant to the study of Accounting & Finance as a whole.

Main Topics of Study:

Revision of Basic Mathematical Techniques

- ▶ Integers, fractions and decimals
- ▶ Order of operations – brackets
- ▶ Percentages and ratios – percentages, profits, proportions and ratios
- ▶ Roots and powers – powers, roots, rules for powers

Equations and Graphs

- ▶ Formulae and equations – manipulating equalities, linear equations
- ▶ Graphs – Linear equations and graphs, simultaneous equations, non-linear equations

Data Presentation and Measurements of Location and Dispersion

- ▶ Data – data and information, quantitative and qualitative data, primary and secondary data, discrete and continuous data
- ▶ Data presentation – pictograms, tables, charts (bar charts, pie charts), frequency distributions, histograms, frequency polygons, ogives, scatter diagrams
- ▶ Averages – the arithmetic mean, the mode, the median
- ▶ Dispersion – the range, quartiles and the semi-interquartile range

Probability

- ▶ The concept and rules of probability
- ▶ Expected values
- ▶ Expectation and decision-making

Frequency Distributions, the Normal Curve and Sampling

- ▶ Probability distributions
- ▶ The normal distribution
- ▶ The standard normal distribution

Financial Mathematics

- ▶ Interest – simple interest, compound interest, inflation, changes in the rate of interest
- ▶ Savings and loans – regular savings, sinking funds, loans, mortgages

| Learning Outcomes for the Unit: | | | | |
|--|---|-----------------------|------------------------------|--------------------------------|
| At the end of this Unit, students will be able to: | | | | |
| 1. | Identify appropriate types of quantitative information and their sources. | | | |
| 2. | Rationalise and structure that information. | | | |
| 3. | Use and analyse information that is presented in numerical form in an appropriate method to extract all relevant trends, patterns and points of importance. | | | |
| 4. | Present the results and data informative in attractive manners including in diagrammatic form to clients, partners and business colleagues. | | | |
| The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills: | | | | |
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
| 1-3 | 3 | 3,4 | 1,2,3 | - |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| - | - | 1-4 | 4 | - |
| Learning and teaching methods/strategies used to enable the achievement of learning outcomes: | | | | |
| Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience. | | | | |
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | | | | Weighting: |
| Examination: 3 hours duration | | | | 100% |
| Indicative Reading for this Unit: | | | | |
| Main Text | | | | |
| Business Essentials – Business Maths: Study Text, BPP Learning Media. ISBN: 978-0751768428 | | | | |
| Guideline for Teaching and Learning Time (10 hrs per credit): | | | | |
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. | | | |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. | | | |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. | | | |

13.1.5 Accounting II Syllabus

| | |
|----------------|---------------|
| Unit Title | Accounting II |
| Unit Code | ACII-0605 |
| Level | 5 Diploma |
| Credits | 20 |
| Unit Leader | MJ |
| Pre-requisites | |

Main Aim(s) of the Unit:

The central aim of this unit is to build on units covered in Bookkeeping to enable students to develop their understanding of accounting principles and practice applied in planning, control and decision making so that they can begin to interpret the information available for their own use and to prepare, organise, summarise and present financial and management information/reports.

Main Topics of Study:**Financial Resources and Business Planning**

- ▶ Financial resources
- ▶ The role of the accountant

The Construction of Financial Statements

- ▶ Calculating profits
- ▶ Adjustments
- ▶ Capital transactions
- ▶ Partnership accounts
- ▶ Company accounts
- ▶ Cash flow statements
- ▶ Accounts of clubs and societies

The Provision of Financial Information

- ▶ Accounting ratios and preparing reports / SSAPs and FRSs

Planning and Decision Making Accounting for Costs

- ▶ Manufacturing accounts

Further Accounting Issues

- ▶ Control accounts
- ▶ The trial balance, journal and suspense accounts
- ▶ Incomplete records
- ▶ The extended trial balance

Note: This paper follows on from Accounting, and may appear to repeat some of the syllabus areas covered in Accounting. The Examiner wishes to point out that any such topics will typically be examined at a higher level in the Accounting II examination paper. The Examiner also reserves the right to set questions in Accounting II on topics from the Accounting paper.

| Learning Outcomes for the Unit: | | | | | |
|--|---|------------------------------|-------------------------------|--------------------------------|--|
| At the end of this Unit, students will be able to: | | | | | |
| 1. | Demonstrate understanding of the interplay between resources and the role of the accountant. | | | | |
| 2. | Explain the construction and application of a variety of financial statements. | | | | |
| 3. | Explain a variety of accounting principles and practices applied in planning, control and decision making. | | | | |
| 4. | Interpret the information to prepare, organise, summarise and present management information/reports. | | | | |
| The numbers in the boxes below show which of the above unit learning outcomes are related to particular cognitive and key skills: | | | | | |
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills | Self-appraisal/ Reflection on Practice |
| 1-4 | 1-4 | 2-4 | 1,4 | 1-4 | - |
| Planning and Management of Learning | Problem Solving | Communication & Presentation | Practical/Psycho-motor Skills | Other skills (please specify): | |
| 2-4 | 4 | - | - | - | |
| Learning and teaching methods/strategies used to enable the achievement of learning outcomes: | | | | | |
| Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience. | | | | | |
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | | | | | Weighting: |
| Examination: 3 hours duration | | | | | 100% |
| Indicative Reading for this Unit: | | | | | |
| Main Text | | | | | |
| Frank Wood's Business Accounting 1, F. Wood & A. Sangster, Pitman. ISBN: 978-0273712121 | | | | | |
| Alternative Texts and Further Reading | | | | | |
| Foundations of Business Accounting, R. Dodge, Chapman & Hall | | | | | |
| Guideline for Teaching and Learning Time (10 hrs per credit): | | | | | |
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. | | | | |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. | | | | |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. | | | | |

13.1.6 Business Law Syllabus

| | |
|---|--------------|
| Unit Title | Business Law |
| Unit Code | BL-0616 |
| Level | 5 Diploma |
| Credits | 20 |
| Unit Leader | IC |
| Pre-requisites | |
| Main Aim(s) of the Unit: | |
| <p>This unit aims to introduce the student to a study of the law in the business environment. It introduces sources of law and legal method, business organisations and legal relationships, contracts including the supply of goods and services, agency agreements and civil wrongs in the business environment including negligence and nuisance.</p> <p>An understanding of the rights and responsibilities of organisations is an essential requirement in the study of business operations at home and those involved in international business transactions and trade.</p> | |
| Main Topics of Study: | |
| Contracts | |
| Formation of Contract | |
| <ul style="list-style-type: none">▶ What is a contract?▶ The intention to create legal relations▶ Offer▶ Termination of an offer▶ Acceptance▶ Agreement without offer and acceptance▶ The nature of consideration▶ Executory, executed and past consideration▶ Sufficiency of consideration▶ Privity of contract | |
| Terms of Contract | |
| <ul style="list-style-type: none">▶ The terms of contract▶ Incomplete contracts▶ Conditions and warranties▶ Oral evidence relating to contracts in writing▶ Representations and contract terms▶ Implied terms▶ The required form of contracts▶ Exclusion clauses▶ The Unfair Contract Terms Act 1977▶ The Unfair Terms in Consumer Contracts Regulations 1994 | |

Vitiating Factors

- ▶ Contractual capacity
- ▶ Mistake
- ▶ Misrepresentation
- ▶ Duress
- ▶ Undue influence
- ▶ Void and illegal contracts

Discharge of Contract

- ▶ How a contract comes to an end
- ▶ Performance
- ▶ Agreement
- ▶ Breach of contract
- ▶ Frustration
- ▶ Remedies available for breach of contract
- ▶ Damages
- ▶ Action for the price
- ▶ Equitable remedies
- ▶ Limitation to actions for breach
- ▶ Quasi-contract

Agency

- ▶ The creation of agency
- ▶ The duties of an agent
- ▶ The rights of an agent
- ▶ The authority of an agent
- ▶ Liability of the parties
- ▶ Agents acting for undisclosed principals
- ▶ Termination of agency
- ▶ Special types of agent

Sale of Goods

Definition of a Contract for the 'Sale of Goods'

- ▶ The Sale of Goods Act 1979 and the relevant changes made by the Sales and Supply of Goods Act 1994 (s14) and the relevant changes made by the Consumer Rights Act 2015, in particular chapters 2 and 3 and the impact on sections 12, 13, 14 and 18 of the 1979 Act
- ▶ Types of goods
- ▶ The price
- ▶ Time of performance
- ▶ Seller's title
- ▶ Description of the goods
- ▶ Sale by sample
- ▶ Satisfactory quality and fitness for purpose

- ▶ Passing of property and risk
- ▶ Nemo dat quod non habet
- ▶ Delivery
- ▶ Acceptance and rejection
- ▶ Remedies of the parties, Romalpa clauses
- ▶ The Supply of Goods and Services Act 1982

Consumer Credit and Protection

Consumer Credit

- ▶ Forms of consumer credit
- ▶ What is a regulated agreement?
- ▶ The classification of regulated agreements
- ▶ The protection of debtors
- ▶ Lenders liability
- ▶ Termination of credit agreements
- ▶ Extortionate credit bargains
- ▶ Consumer credit licensing, advertising and canvassing
- ▶ Credit cards

Consumer Protection

- ▶ Consumer protection
- ▶ Trade descriptions
- ▶ Consumer safety
- ▶ Product liability

Tort and Negligence

Tort

- ▶ Tort and other wrongs
- ▶ Wrong and damage distinguished
- ▶ Remoteness of damage
- ▶ Vicarious liability
- ▶ Strict liability
- ▶ Defences to an action in tort
- ▶ Contributory negligence
- ▶ Remedies in tort
- ▶ Conversion
- ▶ Nuisance
- ▶ Defamation
- ▶ Definition
- ▶ Libel and slander
- ▶ Action and defences

Negligence

- ▶ Negligence – requirements of
- ▶ Duty of care
- ▶ Breach of duty of care and consequential damage
- ▶ Res ipsa loquitur
- ▶ Consequential harm
- ▶ Negligent mis-statement
- ▶ Professional negligence

Nuisance

- ▶ Definition
- ▶ Differences between public and private nuisance
- ▶ Defences and remedies

Defamation

- ▶ Definition
- ▶ Differences between libel and slander
- ▶ Defences and remedies

Company Law

The Nature of a Company

- ▶ The company as a legal entity
- ▶ The veil of incorporation
- ▶ Companies and partnerships
- ▶ A company's liability in tort and crime
- ▶ Public and private companies
- ▶ Holding and subsidiary companies

Formation of a Company

- ▶ Promoters and pre-incorporation contracts
- ▶ Registration procedures
- ▶ Commencement of business
- ▶ Company contracts

Memorandum and Articles

- ▶ Purpose and contents of the memorandum
- ▶ The company name
- ▶ Registered office
- ▶ Objects
- ▶ Articles of association
- ▶ Alteration of the articles
- ▶ The memorandum and articles as contracts

Meetings

- ▶ Types of meeting

- ▶ Convening a meeting
- ▶ Proxies
- ▶ Types of resolution
- ▶ The assent principle

Liquidations and Other Insolvency Procedures

- ▶ Methods of dissolution
- ▶ Liquidations
- ▶ Compulsory liquidation
- ▶ Voluntary liquidation
- ▶ Liquidation committee
- ▶ Contributories
- ▶ Powers of liquidators
- ▶ Duties of liquidators
- ▶ Alternatives to liquidation
- ▶ Administration orders
- ▶ Voluntary arrangements

Directors

- ▶ Appointment
- ▶ Shareholdings
- ▶ Termination of office
- ▶ Disqualification
- ▶ Powers and dealings

Partnerships

- ▶ Definition
- ▶ Formation of
- ▶ Types of partners
- ▶ Agency of partners – liability of partners for firms debts
- ▶ Dissolution of partnership
- ▶ Limited Partnership Act 1907
- ▶ Limited Liability Partnership Act 2000

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

| | |
|----|--|
| 1. | Explain the law making process. |
| 2. | Identify the legal issues in a variety of business situations. |
| 3. | Analyse and apply the legal rules to resolve factual problem situations. |
| 4. | Demonstrate an appreciation of the British and European perspectives. |

The numbers in the boxes below show which of the above unit learning outcomes are related to particular cognitive and key skills:

| | | | | |
|--|-------------------------------------|-----------------------|------------------------------|--------------------------------|
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
| 1-4 | 2-3 | - | - | - |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| - | - | 3 | - | - |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:

Examination: 3 hours duration

Weighting:
100%

Indicative Reading for this Unit:

Main Text

Business Law, Abbott, Pendlebury and Wardman, 8th edition, South Western. ISBN: 978-1844804610

Alternative Texts and Further Reading

Essentials of Business Law, Ewan MacIntyre, Pearson

Business Law, Keenan and Riches, 8th edition, Pearson

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops These interactive sessions will be used to discuss concepts and allow students to present findings. |
| 50 hours | Directed learning Advance reading and preparation / Background research / individual and group preparation for seminars. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.7 Computer Appreciation & Applications Syllabus

| | |
|---|--------------------------------------|
| Unit Title | Computer Appreciation & Applications |
| Unit Code | CAA-0605 |
| Level | 5 Diploma |
| Credits | 20 |
| Unit Leader | MJ |
| Pre-requisites | |
| <p>Overview</p> <p>This unit is incorporated into many programmes to provide a common computer appreciation element now expected with business courses.</p> <p>Centres should be attempting to instruct students in the latest developments. As computing develops and new features become common, so minor inclusions will be added (e.g. range of computer CD devices). Deep technical details are not expected although it must be pointed out that student performance in past papers suggests that superficial coverage in particular areas often results in student misconceptions.</p> <p>Candidates should have an appreciation of how hardware/software is used and works without detailed technical knowledge (e.g. Optical Character Reading – reflected laser light converted to binary signals – OCR recognition software needed to convert the bit-map image into words by comparison with stored patterns). Practical experience of the use of common general-purpose packages (word processing, database, spreadsheet etc.) is essential. A significant part of the paper will test these.</p> | |
| <p>Main Aim(s) of the Unit:</p> <ul style="list-style-type: none"> ▶ Appreciation of uses made in general of computers across business and associated industries ▶ General appreciation of operating a PC ▶ Simple practical experience in using standard packages such as word processing, databases and spreadsheets | |
| <p>Main Topics of Study:</p> <p>Hardware and Data</p> <ul style="list-style-type: none"> ▶ Clear distinction between data and program, data and options/parameters, programmer and user ▶ General configuration of a computer and components of the CPU (ALU, memory, control) ▶ Directions of data flow ▶ Types of memory (ROM, RAM, cache, video) ▶ Features of a modern PC ▶ Input devices – general survey with emphasis on use rather than how the device works – OCR, OMR, MICR devices, bar code reader, types of keyboards, optical scanner, digitiser, voice input device, ATM, touch screen, mouse ▶ Distinction between uses of keyboard and mouse ▶ Output devices – range of current printer types (laser, dot matrix, ink jet etc.) – relative speeds/costs/quality VDU, plotters, microfilm ▶ For a given application, select the most appropriate input/output devices or method of data capture | |

- ▶ Data validation – definition and purpose
- ▶ Identify validation possible with particular data
- ▶ Check digits
- ▶ Data types – integer, decimal, text/character, logical, date, currency etc.
- ▶ The need to define data by type

Business Applications

- ▶ Accounts
- ▶ The component parts of an accounts package
- ▶ Typical input and output documents
- ▶ Stock control and its purpose
- ▶ Typical input and output data
- ▶ Contents of the stock file
- ▶ Sales and concept of customer, sales orders, purchase orders and supplier files (and stock file), and contents of these files
- ▶ Concept of cross-referencing (customer number linking sales order with customer file)
- ▶ General appreciation of who would supply input data and use output data and why (e.g. stores clerk would use a re-order list to place orders with suppliers for restocking)

Files and File Access

- ▶ Magnetic and optical storage devices and media – their limitations
- ▶ Definitions of file, record and field and examples taken from particular situations
- ▶ File organisation defined as organisation of records on a file
- ▶ Consideration of serial, sequential and indexed sequential organisation
- ▶ The stages of accessing a particular record from serial, sequential or indexed sequential files
- ▶ Contents of a particular file – fields, data types, sizes, purpose of being on the file
- ▶ Concept of master and transaction file
- ▶ System diagram for a general update of a master file using a transaction file
- ▶ Security of data files
- ▶ Backups, environmental conditions, restricted access, administrative controls
- ▶ Distinction between different types of files – program, data, text, parameter files

Software

- ▶ The role of the operating system in controlling the computer
- ▶ Basic features of an operating system (command or GUI)
- ▶ Distinction between general purpose software (e.g. database) and special purpose software (e.g. payroll)
- ▶ Examples of special purpose packages
- ▶ Word processing – options available / how to use them (in general terms) / margins, fonts, special effects (underline/centre/bold etc.), spell check, grammar check / standard phrases / inclusion of graphics
- ▶ Databases – how to create a new file, add records, edit records, delete records, selective search by particular criteria, rearrange data, produce reports

- ▶ Spreadsheets – formatting a model (decimal places, alignment, extra rows/columns etc.) / adding simple formulae / simple functions such as sum/average / replicating a formula / absolute and relative addresses
- ▶ Graphics – features available in graphics/drawing/CAD package / standard shapes / moving, enlarging, rotating, stretching, colouring, hatching, dimensioning, layering

Systems and Programming

- ▶ Brief review of system life cycle
- ▶ Methods of fact finding
- ▶ An overview of the role of the analyst – to investigate, design and supervise installation of a new system
- ▶ An overview of the role of the programmer – to convert a systems specification into a program by devising a logical structure, coding into a language, testing and documenting
- ▶ Distinction between development programmer and maintenance programmer
- ▶ Distinction between high and low level languages
- ▶ Brief survey of common high level languages and typical uses

People, Computers and Society

- ▶ Brief overview of tasks performed by computing personnel – data processing manager, systems analyst, programmer, ancillary staff/data input clerks
- ▶ Social effects of computers – changes in lifestyle, changes at work, need for training, crime and crime prevention, data protection acts treated in outline

Communications

- ▶ Spread of networks – reasons and advantages
- ▶ Data transmission
- ▶ Differences between LAN and WAN
- ▶ Electronic mail using a provider's central system
- ▶ Outline of Internet feature

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

| | |
|----|---|
| 1. | Describe and differentiate between a range of programme applications and their uses. |
| 2. | Demonstrate a general appreciation of operating a PC. |
| 3. | Explain the use of standard packages such as word processing, databases and spreadsheets. |
| 4. | Explain the meaning and use of a variety of computer related terminology. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
|--|---|-----------------------|---------------------------------|-----------------------------------|
| 1 | 3,4 | 3,4 | 2 | 2 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| 2 | - | - | 2 | - |

| | |
|---|--|
| Learning and teaching methods/strategies used to enable the achievement of learning outcomes: | |
| <p>Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.</p> <p>Examination Note: <i>As computing develops and new features become common, so minor inclusions will be added (e.g. range of computer CD devices). Deep technical details are not expected although it must be pointed out that student performance in past papers suggests that superficial coverage in particular areas often results in student misconceptions.</i></p> | |
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
| Examination: 3 hours duration | 100% |
| Indicative Reading for this Unit: | |
| Main Text | |
| Computer Science, 5th edition, C.S. French, Continuum. ISBN: 978-0826454607 | |
| Guideline for Teaching and Learning Time (10 hrs per credit): | |
| 50 hours | <p>Lectures / Seminars / Tutorials / Workshops</p> <p>Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes.</p> |
| 50 hours | <p>Directed learning</p> <p>Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc.</p> |
| 100 hours | <p>Self managed learning</p> <p>Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries.</p> |

13.1.8 Cost Accounting Syllabus

| | |
|---|-----------------|
| Unit Title | Cost Accounting |
| Unit Code | CA-0605 |
| Level | 5 Diploma |
| Credits | 20 |
| Unit Leader | BT |
| Pre-requisites | |
| Main Aim(s) of the Unit: | |
| This unit aims to develop the necessary skills and knowledge base to maintain a sound system for classifying and recording cost accounting information for stock valuation, profit measurement, and for assisting management in the profitable operation of a business. | |
| Main Topics of Study: | |
| Introduction and Materials | |
| <ul style="list-style-type: none">▶ What is costing?▶ Framework▶ Classification and coding▶ Purchasing, reception and storage▶ Stock recording and inventory control▶ Pricing issues and stock | |
| Labour and Overheads | |
| <ul style="list-style-type: none">▶ Remuneration methods▶ Recording, costing and allied procedures▶ Overheads▶ Cost accounts | |
| Costing Methods | |
| <ul style="list-style-type: none">▶ Introduction▶ Job and batch▶ Contract▶ Operation and service▶ Process▶ Joint and by-product | |
| Planning, Control and Decision Making | |
| <ul style="list-style-type: none">▶ Cost behaviour▶ Marginal and absorption costing▶ Short run decision making▶ B E analysis▶ Capital investment appraisal | |

Budgets and Standards

- ▶ Budgets
- ▶ Introduction to standards
- ▶ Material, labour and overhead variances
- ▶ Sales and standard marginal costs variances
- ▶ Activity-based costing

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

- | | |
|----|--|
| 1. | Explain the role of cost and management accounting in the management process. |
| 2. | Describe and demonstrate how different concepts are used for identifying costs according to the purposes for which those costs are needed. |
| 3. | Explain and demonstrate the Cost-Volume-Profit model and the limitations of its use. |
| 4. | Describe and critically evaluate the different costing systems that operate in organisations. |
| 5. | Describe and demonstrate the role of budgeting within the planning process. |
| 6. | Explain how a standard costing system operates and prepare variances. |

The numbers in the boxes below show which of the above unit learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills | Self-appraisal/ Reflection on Practice |
|-------------------------------------|-----------------|------------------------------|-------------------------------|--------------------------------|--|
| 1,6 | 2-6 | - | 2-6 | - | - |
| Planning and Management of Learning | Problem Solving | Communication & Presentation | Practical/Psycho-motor Skills | Other skills (please specify): | |
| 1-6 | 2-6 | 2-6 | - | - | |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:

| | |
|-------------------------------|---------------------------|
| Examination: 3 hours duration | Weighting: 100% |
|-------------------------------|---------------------------|

Indicative Reading for this Unit:**Main Text**

Costing, T. Lucey, Continuum. ISBN: 978-1844809431

Alternative Texts and Further Reading

Cost Accounting, M. Glautier & B. Underdown, Pitman

Finance & Accounting, R. Giles, ICM

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.9 Accounting III Syllabus

| | |
|--|----------------|
| Unit Title | Accounting III |
| Unit Code | AC3-0605 |
| Level | 6 Diploma |
| Credits | 20 |
| Unit Leader | MJ |
| Pre-requisites | Accounting II |
| Main Aim(s) of the Unit: | |
| The aim of this unit is to broaden student's understanding of different accounts and to develop their ability to interpret accounts and report information in line with accepted accounting practices. | |
| Main Topics of Study: | |
| Special Accounts <ul style="list-style-type: none">▶ Joint ventures▶ Bills of exchange▶ Consignment accounts▶ Branch accounts▶ Hire purchase accounts▶ Partnership dissolution▶ The issue of shares▶ Contract accounts | |
| Company Accounts <ul style="list-style-type: none">▶ Taxation in accounts▶ Published accounts – profit and loss; balance sheet; accompanying notes / cash flow statements | |
| Regulatory Framework <ul style="list-style-type: none">▶ Introduction▶ The ASB / SSAPs and FRSs | |
| Interpretation of Financial Statements <ul style="list-style-type: none">▶ Accounting ratios | |
| Group Accounts <ul style="list-style-type: none">▶ Introduction▶ Inter-company dealings – indebtedness and unrealised profits in stock▶ Consolidated balance sheet▶ Consolidated profit and loss▶ Associated companies | |
| Issues in Financial Reporting <ul style="list-style-type: none">▶ Alternatives to historic cost accounting▶ Social accounting▶ Accounting as an information system | |

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

| | |
|----|---|
| 1. | Distinguish between a range of accounts and their applications. |
| 2. | Understand and apply a variety of accounting ratios. |
| 3. | Demonstrate awareness and understanding of regulatory frameworks at play. |
| 4. | Explain and apply different forms of financial reporting. |

The numbers in the boxes below show which of the above unit learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills | Self-appraisal/ Reflection on Practice |
|-------------------------------------|-----------------|------------------------------|-------------------------------|--------------------------------|--|
| 1-4 | 2,4 | 4 | 1-4 | - | - |
| Planning and Management of Learning | Problem Solving | Communication & Presentation | Practical/Psycho-motor Skills | Other skills (please specify): | |
| 1-4 | 1-4 | 1-4 | - | - | |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

| | |
|---|-------------------|
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
|---|-------------------|

| | |
|-------------------------------|------|
| Examination: 3 hours duration | 100% |
|-------------------------------|------|

Indicative Reading for this Unit:**Main Text**

Frank Wood's Business Accounting 2, F. Wood & A. Sangster, Pitman. ISBN: 978-0273712138

Alternative Texts and Further Reading

Financial Accounting, A.R. Jennings, DP Publications

Spicer & Pegler's Bookkeeping & Accounts, P. Gee, Butterworth

Accounting & Financial Reporting Standards, Geoff Black, DP Publications

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.10 Auditing & Taxation Syllabus

| | |
|----------------|---------------------|
| Unit Title | Auditing & Taxation |
| Unit Code | AT-1016 |
| Level | 6 Diploma |
| Credits | 20 |
| Unit Leader | JWC |
| Pre-requisites | |

Main Aim(s) of the Unit:

The aims of this unit are to give the student a clear understanding of the role of the auditor and two major forms of taxation, namely income tax and corporation tax. It considers the auditor's function, duties, responsibilities and liabilities and the professional environment wherein the auditor works, including standards to be adhered to as well as the functional areas of taxation.

Main Topics of Study:

Introduction to Auditing

- ▶ The why of auditing

Auditing and The Companies Act

- ▶ Rights and duties
- ▶ The Companies Act
- ▶ Accounting records
- ▶ Accounting requirements of the Companies Act

Professional Rules

- ▶ Standards and guidelines
- ▶ Accounting standards
- ▶ Professional conduct/ethical principles
- ▶ Letters of representation/engagement

The Conduct of the Audit

- ▶ Accounting systems
- ▶ Internal controls
- ▶ Audit testing
- ▶ Sampling and analysis review techniques
- ▶ Working papers
- ▶ Reports to directors
- ▶ Errors and frauds

Audit Evidence

- ▶ Evidence
- ▶ The audit of assets
- ▶ The audit of liabilities
- ▶ Risk

- ▶ Methods/techniques
- ▶ Reliance on other specialists/auditors' expert

Review of Financial Statements

- ▶ Final review
- ▶ True and fair view
- ▶ The Management letter

The Auditors' Report

- ▶ Auditors' report
- ▶ Qualified reports
- ▶ Subsequent events (post balance sheet events)
- ▶ Going concern

Planning and Control of Audits

- ▶ Planning
- ▶ Quality control in audit firms

Auditors and The Law

- ▶ Auditors' liability
- ▶ Unlawful acts of clients and their staff

Income Tax

- ▶ General principles
- ▶ Administration
- ▶ Personal allowances
- ▶ Allowable expenses
- ▶ Pension contribution allowances
- ▶ PAYE – basic principles

Corporation Tax

- ▶ General principles
- ▶ Capital allowances

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

| | |
|----|---|
| 1. | Explain the roles, duties and functions of the Auditor. |
| 2. | Discuss professional processes and procedures to be followed by auditors. |
| 3. | Differentiate between and apply a variety of taxation methods. |

The numbers in the boxes below show which of the above unit learning outcomes are related to particular cognitive and key skills:

| | | | | | |
|-------------------------------------|-----------------|------------------------------|-------------------------------|--------------------------------|--|
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills | Self-appraisal/ Reflection on Practice |
| 1,3 | 3 | 1,2 | 2,3 | - | - |
| Planning and Management of Learning | Problem Solving | Communication & Presentation | Practical/Psycho-motor Skills | Other skills (please specify): | |
| 1-3 | 3 | 1-3 | - | - | |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Note: Examination Format – The Auditing questions will account for a minimum of 70% and a maximum of 75% of the marks available. The Taxation questions will account for a minimum of 25% and a maximum of 30% of the marks available. The Taxation questions will be based on UK taxation.

| | |
|---|-------------------|
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
| Examination: 3 hours duration Note: Examination Format – The Auditing questions will account for a minimum of 70% and a maximum of 75% of the marks available. The Taxation questions will account for a minimum of 25% and a maximum of 30% of the marks available. The Taxation questions will, in general terms, be based on some elements of UK taxation. | 100% |

Indicative Reading for this Unit:

Main Text

Auditing, Millichamp and Taylor, 10th edition, Cengage Learning. ISBN: 978-1408044087

Taxation & Self Assessment, Peter Rowes, Thomson Learning

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.11 Financial Management Syllabus

| | |
|---|----------------------|
| Unit Title | Financial Management |
| Unit Code | FM-0605 |
| Level | 6 Diploma |
| Credits | 20 |
| Unit Leader | JWC |
| Pre-requisites | |
| Main Aim(s) of the Unit: | |
| The unit examines the theory and practice of corporate financial management, including decisions company managers make in relation to sources and uses of funds, disclosure and the valuation implications arising. Where possible, topics will be considered in the context of the local financial environment and actual business practice. | |
| Main Topics of Study: | |
| The Construction of Financial Statements <ul style="list-style-type: none">▶ Company accounts▶ Cash-flow statements | |
| Using Accounting Information <ul style="list-style-type: none">▶ Accounting ratios▶ Accounting standards | |
| Management Accounting <ul style="list-style-type: none">▶ Marginal costing▶ Budgeting▶ Capital investment appraisal | |
| Sources of Business Finance <ul style="list-style-type: none">▶ Long-term sources of finance▶ Short-term sources of finance | |
| Mergers and Takeovers <ul style="list-style-type: none">▶ Reasons for growth via horizontal, vertical, or conglomerate integration▶ Financing of growth▶ The construction of basic group accounts | |
| Capital Markets <ul style="list-style-type: none">▶ The function of stock exchanges▶ Share and bond issues▶ Rights and bonus issues | |

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

| | |
|----|--|
| 1. | Have gained an understanding of the main decision areas in corporate finance, the issues arising and the financial environment in which these decisions are made. |
| 2. | Demonstrate an understanding of the current treatment of investment and financing in situations of certainty and uncertainty, and have acquired the knowledge and skills to be able to apply a number of techniques to assist the decision making process. |
| 3. | Be able to analyse, interpret and evaluate financial information as discussed in the course and previous courses. |
| 4. | Have become acquainted with current issues and developments in the area of corporate financial management. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
|---|-------------------------------------|-----------------------|------------------------------|----------------------------|
| 1-4 | 2,3 | 2-4 | 1-4 | 2 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please |
| 2-4 | 1-4 | 2-3 | 1-4 | - |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: Weighting:

Examination: 3 hours duration 100%

Indicative Reading for this Unit:

Note: There is no single textbook that covers the syllabus. Finance & Accounting by Richard Giles can be used as a basic source book but must be supplemented by further reading from websites or textbooks such as Accounting for Non-Accounting Students (J R Dyson) and Business Accounting (F Wood).

Main Text

Finance & Accounting, R. Giles, ICM

Further Reading

Accounting for Non-Accounting Students, J.R. Dyson, Prentice Hall

Frank Wood's Business Accounting 2, F. Wood & A. Sangster, Pitman

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.12 Management Theory & Practice Syllabus

| | |
|----------------|------------------------------|
| Unit Title | Management Theory & Practice |
| Unit Code | MTP-0317 |
| Level | 6 Diploma |
| Credits | 20 |
| Unit Leader | GW |
| Pre-requisites | |

Main Aim(s) of the Unit:

This unit is designed to develop the knowledge and understanding students have of business and management by exploring how management theory and practice has responded to the development of economic and social activity. Issues to do with globalisation, international competition, international marketing, translational corporate strategy, and international regulatory institutions are examined with respect to their implications for the management of organisations.

Main Topics of Study:

Part One – Management Theory

Introduction

- ▶ Management: an introduction

Classical Theories of Management

- ▶ The search for principles of management
- ▶ Bureaucracy

Human Relations and Social Psychological Theories

- ▶ Motivation – what motivates people?
- ▶ Motivation – how motivation occurs

Theories of Leadership and Group Behaviour

- ▶ Leadership – theory and practice
- ▶ Groups and teams

Systems and Contingency Approaches to Management Theory

- ▶ Organisations and systems
- ▶ Contingency approaches to management

Contemporary Approaches to Management Theory

- ▶ Value-driven responsive organisations
- ▶ Managing the supply chain

Part Two – Management in Practice

The Context of Management

- ▶ The business environment
- ▶ Organisations
- ▶ Organisational culture
- ▶ Diversity

Strategy

- ▶ Decision making in organisations
- ▶ Strategic aspects of management
- ▶ Strategy in practice
- ▶ Managing strategy

Organising for Management

- ▶ Organising the workforce – organisation structures and designs
- ▶ Organising work
- ▶ Organising for innovation
- ▶ Organising for engagement
- ▶ Reorganising – managing change
- ▶ Organising communications
- ▶ Organising yourself – the manager's role

Control in Management

- ▶ Organisational control
- ▶ Managing quality
- ▶ Managing risk

Part Three – Functional Management: Marketing, Operations Management, HRM, Financial and IT

Marketing Management

- ▶ Marketing fundamentals
- ▶ The marketing mix: product and price
- ▶ The marketing mix: distribution
- ▶ The marketing mix: promotion
- ▶ Customer-oriented marketing approaches

Operations Management

- ▶ Managing the procurement function
- ▶ Managing the logistics function
- ▶ Managing the operations function
- ▶ Operations technology

HRM

- ▶ Human resource management
- ▶ Resourcing: recruitment, selection and appointment
- ▶ Performance management and human resource development
- ▶ The employment relationship
- ▶ International human resource management

Financial Aspects of Management

- ▶ Financial and management accounting – an introduction
- ▶ Budgeting process, pricing and capital investment decisions

Information Resource Management

- ▶ The role of information technology and business information systems
- ▶ Managing information systems

Part Four – Global Management

- ▶ Global management
- ▶ Managing globally

Learning Outcomes for the Unit:

At the end of this Unit, students will be able to:

| | |
|----|--|
| 1. | Evaluate theories of management and organisations and explain how they fit with the nature of the managerial task and process. |
| 2. | Explain particular issues faced by small businesses. |
| 3. | Using case examples apply theory and concepts to business strategies from the perspective of top management and evaluate the concept of competitive advantage. |
| 4. | Critically evaluate the management of organisational conflict and politics. |
| 5. | Articulate and illustrate the potential conflict between profit and social responsibility. |
| 6. | Identify the characteristics of cross-cultural management and critically compare management styles. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
|--|-------------------------------------|-----------------------|------------------------------|--------------------------------|
| 1,6 | 2-6 | 1 | 2-6 | 4-5 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| 3 | 1-6 | 2-6 | 2-6 | - |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:

| | |
|-------------------------------|---------------------------|
| Examination: 3 hours duration | Weighting: 100% |
|-------------------------------|---------------------------|

Indicative Reading for this Unit:**Main Text**

Management Theory and Practice, 8th edition, G.A. Cole & Phil Kelly, Cengage Learning EMEA. ISBN: 978-1408095270

Alternative Texts and Further Reading

Understanding Organisations, 4th edition, C. Handy, Penguin. ISBN: 978-0140156034

Management: An Introduction, 6th edition, 2014, David Boddy, Pearson. ISBN: 978-1292004242

Management & Organisational Behaviour, 10th edition, 2013, Laurie J. Mullins with Gill Christy, Pearson. ISBN: 978-0273792642

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.13 Advanced Accounting Project Syllabus

| | | | | |
|---|--|-----------------------|------------------------------|--------------------------------|
| Unit Title | Advanced Accounting Project | | | |
| Unit Code | AA-1016 | | | |
| Level | 6 Diploma | | | |
| Credits | 20 | | | |
| Unit Leader | JWC | | | |
| Pre-requisites | | | | |
| Main Aim(s) of the Unit: | | | | |
| This unit fully examines the purpose and principal contents of The Annual Report and Accounts of FTSE listed companies. | | | | |
| Main Topics of Study: | | | | |
| Analysis and Evaluation of Financial Statements | | | | |
| <ul style="list-style-type: none"> ▶ Use of ratios etc. to evaluate: the statement of profit or loss, the statement of financial position, and the cash flow statement | | | | |
| Evaluation of Strategic Performance | | | | |
| <ul style="list-style-type: none"> ▶ Use of the various strategic reports contained in the annual report and accounts to assess business performance | | | | |
| The Principal Contents of the Annual Report and Accounts | | | | |
| <ul style="list-style-type: none"> ▶ Examination of corporate governance, auditor's report, and the application of significant accounting policies adapted | | | | |
| Learning Outcomes for the Unit: | | | | |
| At the end of this Unit, students will be able to: | | | | |
| 1. | Appraise the financial performance of a given company. | | | |
| 2. | Evaluate the strategic performance of a given company. | | | |
| 3. | Discuss the Corporate Governance aspects of a given company. | | | |
| 4. | Review the independent auditors' report of a given company. | | | |
| The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills: | | | | |
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
| 1-4 | 1-4 | 1 & 2 | 1-4 | 0 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| 0 | 1-4 | 1 & 2 | 1-4 | 0 |

| | |
|--|---|
| Learning and teaching methods/strategies used to enable the achievement of learning outcomes: | |
| Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience. | |
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
| Project (3,000 to 5,000 words) Submission timetable: Students will have six months to submit their finalised report from the series in which they have been entered. | 100% |
| Indicative Reading for this Unit: | |
| Main Text A link will be made available, at the beginning of each examination series, on both the ICM website and within the question paper that will provide financial details of the Company on which analysis is to be conducted and the report is to be prepared for. | |
| Alternative Texts and Further Reading None specifically recommended. However, the following texts may be of use: Understanding The Corporate Report, Nuts, Bolts and a Few Loose Screws by Lyn Fraser and Aileen Ormiston. ISBN: 978-0131004313 Reading an Annual Account For Dummies, Keys to Reading an Annual Report (Barron's Business Keys) by Friedlob and Welton | |
| Guideline for Teaching and Learning Time (10 hrs per credit): | |
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.14 Capital & Investment Syllabus

| | |
|---|---|
| Unit Title | Capital & Investment |
| Unit Code | CI-1016 |
| Level | 6 Diploma |
| Credits | 20 |
| Unit Leader | RS |
| Pre-requisites | |
| Main Aim(s) of the Unit: | |
| This unit examines the sources and uses of capital and debt in corporate development and growth, and explores the balance of risk and reward through investment and asset purchases. The role and significance of capital and debt on corporate balance sheets is also critically explored and evaluated. | |
| Main Topics of Study: | |
| <ul style="list-style-type: none"> ▶ Sources and employment of capital and debt ▶ The concept of equity and its significance in the development of the firm ▶ The short-term and long-term roles of capital and debt in strategic planning ▶ Investment appraisal and decision-making ▶ Analysis and calculation of risk and reward ▶ The importance of gearing and the gearing ratio ▶ Return on investment and the ROI ratio ▶ Net present value ▶ Capital structure ▶ Maximising firm value versus maximising shareholder value ▶ Debt versus equity ▶ Dividends and share repurchases ▶ The significance of capital and debt and their effect on cash flow and the balance sheet | |
| Learning Outcomes for the Unit: | |
| At the end of this Unit, students will be able to: | |
| 1. | Understand the sources of capital and debt and their role in the financing of the development and growth of the firm. |
| 2. | Conduct investment appraisals and make investment decisions based on the analysis of risk and reward. |
| 3. | Identify and understand the capital structure of the firm and assess shareholder value. |
| 4. | Interpret balance sheet and cash flow statements to include an assessment of the role of capital and debt. |

The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills:

| | | | | |
|--|-------------------------------------|-----------------------|------------------------------|-------------------------------|
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
| 1,2 | 3,4 | 1,4 | 2,3 | 0 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify) |
| 0 | 2 | 3,4 | 1-4 | 0 |

Learning and teaching methods/strategies used to enable the achievement of learning outcomes:

Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience.

Assessment methods which enable the student to demonstrate the learning outcomes for the Unit:

Examination: 3 hours duration

Weighting:
100%

Indicative Reading for this Unit:

Main Text

Corporate Finance: 2nd European edition, 2013, D. Hillier, S. Ross, R. Westerfield, J. Jaffe, and B. Jordan, McGraw Hill. ISBN: 978-0077139148

Alternative Texts and Further Reading

Business Finance: Theory and Practice. 9th edition, 2011, E. McLaney, Harlow: Prentice Hall

International Business, E. Menipaz, and A. Menipaz, 2011, Sage Publications

Guideline for Teaching and Learning Time (10 hrs per credit):

| | |
|-----------|---|
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |

13.1.15 Corporate Governance & Ethics Syllabus

| | |
|---|--|
| Unit Title | Corporate Governance & Ethics |
| Unit Code | CGE-1016 |
| Level | 6 Diploma |
| Credits | 20 |
| Unit Leader | RS |
| Pre-requisites | |
| Main Aim(s) of the Unit: | |
| This unit examines the development of corporate governance and its role in sound, ethical business practice in an increasingly global business environment where fairness, transparency and responsibility have become essential pre-requisites for growth and cross-border trade. | |
| Main Topics of Study: | |
| <ul style="list-style-type: none"> ▶ The historical background and development of corporate governance ▶ The growing significance of ethical approaches to business activity in the global marketplace ▶ The importance of trust, fairness and transparency ▶ The effect of corporate governance on the firm, the directors, shareholders and a full range of stakeholders and decision-makers ▶ Models of voluntary versus statutory corporate governance ▶ Codes of conduct, recognised good practice versus regulatory controls ▶ Dealing with corruption ▶ Anti-trust and fair competition initiatives ▶ The role of the Financial Services Authority (FSA) ▶ Socially and environmentally responsible approaches to business development, projects, markets and global trade ▶ Ethics and the consumer view | |
| Learning Outcomes for the Unit: | |
| At the end of this Unit, students will be able to: | |
| 1. | Understand and interpret the historical background and development of corporate governance and the ethical rationale behind it. |
| 2. | Understand the effect of corporate governance on a full range of stakeholders and decision makers and apply understanding to actual cases. |
| 3. | Differentiate between and compare the significance of voluntary versus statutory corporate governance requirements and practice. |
| 4. | Identify and apply socially and environmentally responsible approaches to business development, projects, markets and global trade. |

| The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills: | | | | |
|--|---|-----------------------|------------------------------|-------------------------------|
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
| 1,2,3 | 3,4 | 3 | 1,3 | 0 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify) |
| 0 | 2 | 2,4 | 1,4 | 0 |
| Learning and teaching methods/strategies used to enable the achievement of learning outcomes: | | | | |
| Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience. | | | | |
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | | | | Weighting: |
| Examination: 3 hours duration | | | | 100% |
| Indicative Reading for this Unit: | | | | |
| Main Text | | | | |
| Corporate Responsibility: governance, compliance and ethics in a sustainable environment. 2nd edition, 2012, T. Cannon, Harlow: Pearson Education. ISBN: 978-0273738732 | | | | |
| Alternative Texts and Further Reading | | | | |
| Corporate Finance: 2nd European edition, 2013, D. Hillier, S. Ross, R. Westerfield, J. Jaffe & B. Jordan. McGraw-Hill Education. ISBN: 978-0077139148 | | | | |
| Business Finance: Theory and Practice. 9th edition, 2011, E. McLaney, Harlow: Prentice Hall | | | | |
| International Business, 2011, E. Menipaz and A. Menipaz, Sage Publications | | | | |
| Guideline for Teaching and Learning Time (10 hrs per credit): | | | | |
| 50 hours | Lectures / Seminars / Tutorials / Workshops | | | |
| | Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. | | | |
| 50 hours | Directed learning | | | |
| | Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. | | | |
| 100 hours | Self managed learning | | | |
| | Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. | | | |

13.1.16 Regulatory Framework Syllabus

| | | | | |
|---|--|-----------------------|------------------------------|--------------------------------|
| Unit Title | Regulatory Framework | | | |
| Unit Code | RF-1016 | | | |
| Level | 6 Diploma | | | |
| Credits | 20 | | | |
| Unit Leader | JWC | | | |
| Pre-requisites | | | | |
| Main Aim(s) of the Unit: | | | | |
| This unit examines the need for accounting standards, the historical development of International Financial Reporting Standards and the preparation of Financial Statements in accordance with IAS 1. | | | | |
| Main Topics of Study: | | | | |
| Preparation of the Statement of Profit or Loss | | | | |
| ▶ The preparation of the statement of profit or loss and other comprehensive income – in accordance with IAS 1 | | | | |
| Preparation of the Statement of Financial Position | | | | |
| ▶ The preparation of the statement of financial position – in accordance with IAS 1 | | | | |
| Historical Aspects of Reporting Standards | | | | |
| ▶ The historical developments and necessity for financial reporting standards | | | | |
| Reporting Standards | | | | |
| ▶ The study of a number of important specific accounting standards | | | | |
| Learning Outcomes for the Unit: | | | | |
| At the end of this Unit, students will be able to: | | | | |
| 1. | Prepare a statement of profit or loss (IAS 1) from a trial balance. | | | |
| 2. | Prepare a statement of financial position (IAS 1) from a trial balance. | | | |
| 3. | Be able to describe the historical development of reporting standards, and understand the functions of reporting standards. | | | |
| 4. | Be able to demonstrate an understanding of the following accounting standards – IAS 1; IAS 2; IAS 7; IAS 8; IAS 10; IAS 16; IAS 18; IAS 37; IAS 38; and IFRS 13. | | | |
| The numbers in the boxes below show which of the above module learning outcomes are related to particular cognitive and key skills: | | | | |
| Knowledge & Understanding | Analysis | Synthesis /Creativity | Evaluation | Interactive & Group Skills |
| 1-4 | 3 & 4 | 1 & 2 | 3 & 4 | 0 |
| Self-appraisal/ Reflection on Practice | Planning and Management of Learning | Problem Solving | Communication & Presentation | Other skills (please specify): |
| 0 | 1-4 | 1 & 2 | 1-4 | 0 |

| | |
|--|---|
| Learning and teaching methods/strategies used to enable the achievement of learning outcomes: | |
| Learning takes place on a number of levels through lectures, class discussion including problem review and analysis. Formal lectures provide a foundation of information on which the student builds through directed learning and self managed learning outside of the class. The students are actively encouraged to form study groups to discuss course material which fosters a greater depth learning experience. | |
| Assessment methods which enable the student to demonstrate the learning outcomes for the Unit: | Weighting: |
| Examination: 3 hours duration | 100% |
| Indicative Reading for this Unit: | |
| Main Text | |
| A student's guide to International Reporting Standards, Claire Finch, 3rd edition, Kaplan Publishing. ISBN: 978-1857327628 | |
| Alternative Texts and Further Reading | |
| None specific | |
| Note: The main text will fully cover Learning Outcomes 1, 2 and 4. However, students are expected to read other texts or online sources. The chapter on Accounting Standards in Richard Giles' Finance & Accounting (ICM) is of some assistance in regard to Learning Outcome 3. | |
| Guideline for Teaching and Learning Time (10 hrs per credit): | |
| 50 hours | Lectures / Seminars / Tutorials / Workshops Tutorial support includes feedback on assignments and may vary by college according to local needs and wishes. |
| 50 hours | Directed learning Advance reading and preparation / Class preparation / Background reading / Group study / Portfolio / Diary etc. |
| 100 hours | Self managed learning Working through the course text and completing assignments as required will take up the bulk of the learning time. In addition students are expected to engage with the tutor and other students and to undertake further reading using the web and/or libraries. |