



UNIVERSITI TEKNOLOGI MARA

ACC812: MAINTAINING FINANCIAL RECORDS

Course Name (English)	MAINTAINING FINANCIAL RECORDS APPROVED
Course Code	ACC812
MQF Credit	6
Course Description	The syllabus introduces the context and purpose of maintaining financial records with reference to accounts preparation. It concentrates in depth on the double entry system and on recording, processing, and reporting business transactions, including the specific accounting for non-current assets. It covers the use of the extended trial balance and how to identify and correct errors, including reconciliation of control accounts, and posting period-end adjustments. It also covers the preparation of final accounts for sole traders and partnerships.
Transferable Skills	1. Time Management Skills 2. Digital Skills 3. Critical Thinking Skills 4. Business Acumen Skills 5. Cognitive and Numeracy Skills 6. Communication Skills 7. Ethics and Professionalism Skills
Teaching Methodologies	Lectures, Blended Learning, Tutorial
CLO	CLO1 Explain basic accounting principles, concepts and the process of basic bookkeeping for sole traders and partnerships. CLO2 Prepare journals, ledgers, trial balance and financial statements with adjustments for sole traders and partnerships. CLO3 Correct errors, reconcile control accounts and cash book.
Pre-Requisite Courses	No course recommendations
Topics	
1. Generally Accepted Accounting Principles Concepts 1.1) The key accounting principles and characteristics 1.2) Maintaining financial records 1.3) The regulatory framework	
2. The Principles and Process of Bookkeeping 2.1) The elements of financial statements 2.2) Books of prime entry and the flow of accounting information and the production of financial statements	
3. The Preparation of Journals and Ledger Accounts 3.1) Preparation of journals from the books of prime entry 3.2) Preparation of ledger accounts	
4. Recording Transactions and Events 4.1) Sales and purchases 4.2) Cash 4.3) Inventory 4.4) Tangible non-current assets and depreciation 4.5) Accruals and prepayments 4.6) Receivables, payables and provisions 4.7) Capital and finance costs	
5. Preparing a Trial Balance and Correcting Errors 5.1) Trial Balance 5.2) Correction of errors	

6. Reconciliations

- 6.1) Control accounts reconciliations
- 6.2) Bank reconciliation

7. Extending the Trial Balance

- 7.1) Preparation of the extended trial balance
- 7.2) Preparation of the final accounts

8. Partnerships

- 8.1) Partnership agreement
- 8.2) Partnership accounting records
- 8.3) Partnership financial statements and change in partnership

Assessment Breakdown		%
Final Assessment		100.00%

Details of Continuous Assessment	Assessment Type			Assessment Description			% of Total Mark			CLO		
	Reading List	Recommended Text	<ul style="list-style-type: none"> • BPP LEARNING MEDIA 2019, <i>ACCA Maintaining Financial Records Approved Study Text</i> • BPP LEARNING MEDIA 2019, <i>ACCA Maintaining Financial Records Taught Course Notes</i> • BPP LEARNING MEDIA 2019, <i>ACCA Maintaining Financial Records Practice and Revision Kit</i> 									
Article/Paper List	Reference Article/Paper Resources	<ul style="list-style-type: none"> • Technical Articles http://www.accaglobal.com • Examiners Report http://www.accaglobal.com 										
Other References	<ul style="list-style-type: none"> • Book <i>KAPLAN</i> • Website <i>ACCA</i> http://www.accaglobal.com 											