

Access to Higher Education Unit

This unit forms part of an Access to HE Diploma. If delivering the graded version of this unit, please refer to the Provider Handbook for details on grading descriptors and the application of these across units within your programme.

Unit Title: Principles of Accounting

Graded Unit Reference Number: GA36BUS19

Ungraded Unit Reference Number: UA36BUS19

Module: Business

Level: Three (3)

Credit Value: Six (6)

Minimum Guided Learning Hours: 60

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Identify the role of the Finance Function	1.1 Explain the role of the finance function of an organisation internally and to external stakeholders
2. Understand various types of financial transactions within a bookkeeping system	2.1 Describe the purpose of business documents: <ul style="list-style-type: none"> • Petty cash voucher • Purchase invoice • Purchase order/requisition • Sales invoice • Credit notes • Remittance advice • Statement of account
3. Understand the process of recording financial transactions in the books of prime entry	3.1 Explain the uses of the books of Prime Entry
	3.2 Process transactions into the books of prime entry
	3.3 Evaluate the need to keep accurate financial records
4. Understand the concept & process of double entry	4.1 Explain the double entry system of accounting

4.2 Describe the meaning of a debit and a credit transaction

4.3 Describe how transactions are recorded in a ledger

4.4 Identify what type of errors or inaccurate recording may occur