1. INTRODUCTION

1.1 Purpose of module/course

Accounting 112 is a second semester course at NQF level 5, the purpose of which is to introduce students to the theory, principles and practice of accounting, according to the International Financial Reporting Standards (IFRSs). Accounting 112 students have the option in the second semester of taking Accounting 112 if they wish to obtain a non-continuing Accounting 1 credit. A pass in Accounting 112 can be upgraded to a pass in Accounting 102 if the student writes and passes the Accounting 102 supplementary examination paper.

1.2 Credit Value

The semester module is worth 15 credits, i.e., 150 notional hours. This is broken down into 40 hours of lectures, 26 hours of tutorials, 66 hours of preparation for same and 18 hours of preparation for the two formal tests and the examination.

2. OUTCOMES

2.1 Critical Cross-Field Outcomes

Students will be able to:

a) identify and solve problems according to the theory, principles and practice of the relevant IFRSs,
b) work in a team on groupwork tasks and within their tutorial groups,
c) organize and manage themselves within the limited time available to complete their assignments, test and examinations,
d) collect, analyse and evaluate information provided in exercises, tests and examinations to prepare an appropriate solution,
e) communicate effectively in lectures, tutorials, tests and examinations to ensure that information provided is correctly understood,
f) use technology to access course information, communicate with lecturers and tutors, access additional information off the internet,
g) recognize problem solving contexts within their lecture, tutorial and groupwork situations, and
h) Reflect on and explore effective learning strategies given the nature of the subject and the volume of work which needs to be completed.
2.2 Specific Intended Outcomes

Through participating in the teaching and learning activities planned for these modules, students should be able to analyse a given situation, apply the relevant theory and principles and find a solution. Detailed outcomes from the various modules are as follows:

Students obtaining a non-continuing Accounting 1 pass through the 112 module should be able to prepare according to IFRSs:

- basic Annual Financial Statements for Companies,
- basic Annual Financial Statements for Partnerships,
- a basic Statement of Cash Flows,
- analyse and interpret the profitability, liquidity and solvency of an organization from its financial statements, and
- discuss the capital requirements of an entity and how these are financed.

Embedded knowledge:

- A broad understanding of the relevant IFRSs, and
- A broad understanding of the relevant sections of the Companies Act 71 of 2008.

3. TEACHING METHODS

These outcomes will be taught in a lecture environment through introduction of new principles during lectures and the demonstration of the practical implementation thereof in class examples, (three 45 minute lectures are held per week).

As it is essential that the emphasis remains on student focused learning activities, students are required to practice the application and revision of these principles through the completion of weekly assignments and are provided with the opportunity to thoroughly question, with a view to reaching full understanding, the methods used when completing exercises during the double period tutorial held weekly.

Formative feedback is given to the students on their weekly assignments, to allow them to improve their methods and technique prior to formal tests and examinations. Mini-tests with a low final rating are also set to assist students in preparing for summative assessment. The submission of all assignments and the attendance of all tutorials are compulsory.

Some of the assignments set for tutorials require groupwork where students will be expected to manage themselves within a group, with limited intervention from tutors. Assignments produced by the group are peer-assessed by another group within the same tutorial unit, before being assessed by the tutor.

Students will generally work independently in preparing for the tutorials, but during tutorials students will often be expected to work together to discuss accounting problems and share their methods and systems to assist other students within their groups.
4. COURSE/MODULE CONTENT

Second Semester

Accounting 112 – Property, Plant and Equipment; Companies; Partnerships and Close Corporations; Statement of Cash Flows; Financial Analysis; Corporate Governance in the context of South African State Owned Corporations/Enterprises.

5. RESOURCES


6. STUDENT ASSESSMENT

<table>
<thead>
<tr>
<th>ACCOUNTING 112</th>
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<tbody>
<tr>
<td>Prepare basic Annual Financial Statements for Partnerships, Close Corporations, Companies and Non-profit organizations, including a simple Statement of Cash Flows.</td>
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<tr>
<td>Corporate Governance</td>
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<tr>
<td>Analyze and interpret the profitability, liquidity and solvency of an organization from its financial statements. Discuss the capital requirements of an entity</td>
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<tr>
<th>6.1 Weighting of Assessment Tasks</th>
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<tbody>
<tr>
<td>Accounting 112</td>
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<tr>
<td>Formal Assessment 1</td>
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<td>Formal Assessment 2</td>
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<tr>
<td>Tutorial work</td>
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<td>Examination</td>
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6.2 DP Requirements for Accounting 112

In terms of General Regulations G9 (2) set out in the University Calendar, a student will not be permitted to write the year-end examination in a course unless they have fully complied with the DP requirements for the course. To obtain an Accounting 1 DP certificate a student must:

• attend 100% of the tutorial sessions
• Hand in 100% of the written assignments and tutorial exercises. (These must be handed in on time, complete and of an acceptable standard.)
• write all tests and the examination
• Obtain a mark of at least 35% in the formal test.

7. TEST DATES

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<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Venues</th>
<th>Test</th>
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<tbody>
<tr>
<td>Accounting 112</td>
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<tr>
<td>Monday 20 August 2018</td>
<td>18h30</td>
<td>Barratt 2</td>
<td>Formal Assessment</td>
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<tr>
<td>Monday 1 October 2018</td>
<td>18h30</td>
<td>Barratt 2</td>
<td>Formal Test</td>
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8. EVALUATION

Students are asked to provide feedback on various aspects of the module. The feedback covers teaching; the tutorial system; and the use of different teaching and assessment methods. The feedback can take the form of students responding to questionnaires with Likert scale responses (strongly agree to strong disagree (options 1 – 5)) or by giving qualitative feedback, depending on what is being discussed and the level of feedback required.

In the same way tutors are asked to evaluate the presentation and administration of the module and comment on any changes. Their feedback is essential for our complete understanding of the students’ experience of the module. Evaluation is currently obtained through the completion of paper forms.

After feedback has been obtained from students they are provided with a summary of the feedback received. This is to keep all contributing parties informed on changes to be implemented as a result of suggestions put forward; to provide reasons as to why some changes are not possible and lastly to advise which suggestions will be implemented the following year as a direct result of their input. Feedback received from our students is valued and taken seriously.

Evaluation of teaching also takes the form of peer evaluation and observation which takes place on request by the lecturer.