

## BUS1004 Foundations of Accounting

### Unit Description

This unit explores financial reporting as part of financial accounting. This involves classifying, measuring and recording the economic transactions of an entity in accordance with established principles, legal requirements and accounting standards.

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| <b>Credit Points</b> | 6 credit points                                                  |
| <b>Duration</b>      | 12 weeks (10 teaching weeks and 2 revision and assessment weeks) |

### Unit Learning Outcomes

On successful completion of this unit, students will be able to:

1. Explain the fundamental principles of accounting and their application in different business entities.
2. Record business transactions and generate financial statements (income statement, statement of changes in equity, balance sheet, and cash flow statement) using accounting software.
3. Analyse and interpret financial statements to assess business performance and financial position.
4. Apply accounting principles and developed analysis to support business decision-making.
5. Use accounting software to process financial data and generate reports for decision-making.
6. Communicate financial information effectively to support strategic and operational decisions.