
First Year Syllabus

Academic Year 2011-2012

September 2011





Module 1: Financial Accounting

Mandatory Module

Financial Accounting

Subject Status	Mandatory
Terminal Exam	100%
Module Pass Mark	50%
Learning Modes	Direct Lectures, Seminars, Tutorials, Self Directed Learning
Pre-requisite:	Programme Entry requirements

Key Learning Outcome

The key objective of this module is to provide learners with knowledge of accounting concepts and principles of accounting and the technical competency in the area of double entry accounting and accounts preparation for various types of business.

Key Syllabus Elements and Weightings

Accounting Fundamentals	15%
Double-Entry Bookkeeping and Accounting Systems	50%
Accounts Preparation	35%

Learning Outcomes linked to Syllabus Elements

Accounting Fundamentals

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An appreciation of and an ability to describe the function of and differences between financial accounting and management accounting
- (b) An understanding of the different types of business entity and the accountant's role in an organisation
- (c) An ability to identify the various user groups which need accounting information and an appreciation of the characteristics of such information required to meet the objectives of each user group
- (d) An understanding of accounting terminology, basic accounting concepts and principles

Double-Entry Bookkeeping and Accounting Systems

On completion of this aspect of the module, participants will have acquired the following knowledge, competencies and know-how: -

- (a) A knowledge of the form and content of accounting records and the ability to record financial transactions in the books of original entry
- (b) The ability to demonstrate an understanding of and use the double entry system of bookkeeping to prepare a trial balance
- (c) An understanding of the distinction between capital and revenue expenditure
- (d) An ability to understand, explain and use control accounts, bank reconciliation statements and suspense accounts as part of the internal control of an organisation

Accounts Preparation

On completion of this aspect of the module, participants will have acquired the following knowledge, competencies and know-how: -

- (a) An appreciation and understanding of the key features of financial statements
- (b) An ability to prepare financial statements for sole traders and 'not for profit' organisations

MODULE 1: FINANCIAL ACCOUNTING

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Accounting Fundamentals (15%)			
Types of business entity:			
Sole traders	●	●	
Partnerships	●		
Limited companies	●		
Function of financial accounting and management accounting			
Financial Accounting	●	●	
Management Accounting	●		
Purpose of accounting information	●	●	
Nature, principles and scope of accounting	●	●	
Accountant's role in an organisation			
Accountant's role and function in an organisation	●	●	
Auditing	●		
Accounting terminology			
Assets, liabilities, income, expenses	●	●	
Drawings	●	●	
Trade Receivables (debtors) and Trade payables (creditors)	●	●	
Introduction to financial statements	●	●	
Basic accounting concepts and principles:			
The business entity	●	●	
The accounting equation	●	●	
Underlying assumptions, accruals basis, going concern	●	●	
Users of accounting information and their information needs			
The objectives of financial statements	●	●	
Users of accounting information and their information needs	●	●	
The qualitative characteristics of accounting information	●		
Ethical issues and responsibilities accruing			
Ethical issues for the Accounting Technician	●		
Ethical issues for managers, accountants and historical experience	●		

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Double-entry Bookkeeping & Accounting Systems		(50%)	
Form and content of accounting records			
Business transactions and the purpose of accounting records	●	●	
Source documentation	●	●	
Books of original entry			
Books of original (prime) entry	●	●	
Sales day book	●	●	
Purchases day book	●	●	
Sales returns day book	●	●	
Purchases returns day book	●	●	
Ledger accounting and double entry			
Nominal ledger	●	●	
Double entry bookkeeping	●	●	
The journal	●	●	
Posting from day books to nominal ledger	●	●	
Sales and purchases ledgers	●	●	
Accounting for VAT	●	●	
Irrecoverable VAT	●	●	
Accounting for wages, PAYE and PRSI	●	●	
Salaries/wages control accounts	●	●	
Extraction of the trial balance	●	●	
Distinction between capital and revenue expenditure			
Explanation of capital and revenue expenditure	●	●	
Impact of incorrect treatment	●	●	
Control accounts			
Understanding the purpose of control accounts	●	●	
Receivables control accounts	●	●	
Payables control accounts	●	●	
Contra entries	●	●	
Debit and credit balances at the beginning and end of an accounting period	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Incomplete records	●	●	
Bank reconciliation statements			
Bank statements and the banking system	●	●	
Identification of errors and omissions	●	●	
Updating the bank account in the ledger	●	●	
Preparation of bank reconciliation statements	●	●	
Accounting for errors and suspense accounts			
Correction of errors	●	●	
Types of errors and their impact on the trial balance	●	●	
Correction of errors and journal entries	●	●	
Use of suspense accounts	●	●	
Accounting for depreciation and disposal of assets			
Non current assets register	●		
Definition of depreciation	●	●	
Calculation of depreciation using the straight line and reducing balance methods	●	●	
Ledger accounting entries for depreciation	●	●	
Accounting for the disposal of non current assets	●	●	
Accounts Preparation (35%)			
Key features of financial statements			
Cost of goods sold	●	●	
Accruals	●	●	
Prepayments	●	●	
Discounts	●	●	
Irrecoverable debts and allowances for receivables	●	●	
Non Current Assets	●	●	
Depreciation using straight line method and reducing balance method	●	●	
Disposal of non current assets	●	●	
Accounting for inventory	●	●	
Different valuation methods and their impact on reported profits	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Preparation of financial statements for sole traders			
From the trial balance to financial statements	●	●	
The income statement as part of the double entry system	●	●	
Layout of financial statements	●	●	
Preparation of accounts for 'not for profit' organisations			
Financial statements for clubs and societies	●	●	
Receipts and payments accounts	●	●	
Income and expenditure accounts	●	●	

<p>Assessment Criteria</p>	
<p>Assessment Techniques</p>	<p>100% Assessment based on the final exam.</p>
<p>Format of Examination Paper</p>	<p>The Paper Consists of SIX Questions which will examine all key syllabus elements to ensure that learning outcomes are achieved</p> <p>SECTION A THREE Compulsory Questions</p> <p>SECTION B THREE Questions - Answer TWO</p> <p>All Questions carry equal marks</p>
<p>Sample paper</p>	<p>Each of the 3 sample papers will examine appropriate parts of this syllabus.</p>

<p>Essential Reading</p> <p>Supplementary Reading</p>	<p>Financial Accounting Author: Accounting Technicians Ireland</p>
<p>Web Resources</p>	<p>www.AccountingTechniciansIreland.ie www.thepost.ie www.ireland.com www.icaireland.ie www.accaglobal.com www.cimaglobal.com www.cpaireland.ie</p>
<p>Other Resources</p>	<p>Business and Finance Accountancy Ireland, ICA Ireland Accountancy and Business, ACCA Student Newsletter, ACCA Irish Times Business Section (Fridays) Sunday Business Post</p>

Module 2a: Taxation

Mandatory Module

Republic of Ireland (ROI)

Taxation (Republic of Ireland)

Subject Status	Mandatory
Terminal Exam	100%
Module Pass Mark	50%
Learning Modes	Direct Lectures, Seminars, Tutorials, Self Directed Learning
Pre-requisite:	Programme Entry Requirements

Key Learning Outcome

The key objective of this module is to provide learners with knowledge and technical skills concerning the tax implications of personal and business transactions.

Key Syllabus Elements and Weightings

1. Administration and Procedures	20%
2. Personal Taxation	40%
3. Pay as You Earn	20%
4. Value Added Tax	20%

Learning Outcomes linked to Syllabus Elements

Administration and Procedures

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) A knowledge of the operation of the Revenue Authorities and the sources of tax legislation.
- (b) A knowledge and understanding of tax administration and the ability to advise on the operation of self assessment including the consequences of non compliance.
- (c) An ability to identify and report on the tax implications of business and commercial decisions which relate to Income Tax, VAT and PAYE.
- (d) An understanding of Revenue procedures including the raising of assessments,

Personal Taxation

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the scope of application of income tax as it applies to individuals and the ability to prepare non-complex income tax computations
- (b) An appreciation of the requirements concerning the keeping of accurate records to facilitate completion of tax returns.
- (c) An ability to advise on the taxation of business profits including the adjustment of accounting profits for tax purposes.
- (d) An ability to outline the scope of PRSI and the Universal Social Charge (USC) and quantify the amounts due.

Pay As You Earn

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the scope of application of PAYE, PRSI and USC.
- (b) The ability to operate and maintain a payroll accounting system and to complete PAYE/PRSI returns for an employer.
- (c) An appreciation of the obligations of employers and an ability to demonstrate the consequences of employment vs. self employment.
- (d) An ability to communicate effectively with interested parties on the operation of PAYE/PRSI.

Value Added Tax

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the scope of application of the VAT system as it applies to commercial transactions.
- (b) An ability to quantify the amount of VAT due to the Revenue and the ability to complete VAT returns.
- (c) An appreciation of the importance of a book-keeping system to facilitate the completion of accurate and complete tax returns.
- (d) An ability to communicate effectively with interested parties on the operation of VAT.

MODULE 2a: TAXATION (Republic of Ireland)

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Administration and Procedures (20%)			
Overview of the operation of Revenue Authorities and sources of tax legislation			
Overview of tax legislation, budget day, Finance Bill and Finance Act	●		
Role of Revenue Commissioners, Inspector of Taxes and Collector General	●		
Self-Assessment System			
Definition of chargeable persons for the purposes of submitting income tax returns	●	●	
Obligation to submit personal income tax returns	●	●	
Due dates for the submission of returns	●	●	
Consequences of the late submission of income tax returns	●	●	
Due date for payment of taxes			
Calculation of preliminary tax due, due dates for payment and payment by instalments	●	●	
Consequences of failing to adhere to preliminary tax procedures	●	●	
Revenue Online Service and 'pay and file' procedures	●	●	
Procedures for raising assessments and collection of taxes			
Procedures for the raising of assessments	●	●	
Collection of taxes	●	●	
Appeal procedures			
Appeal procedures up to hearings before the Appeal Commissioners	●		
Ethical issues and responsibilities accruing			
Relevant professional ethical issues	●		
Communication with relevant parties in writing in a professional manner	●	●	

<i>Specific Competencies</i>	<i>Functional Knowledge</i>	<i>and Understanding</i>	<i>Application</i>	<i>Analysis</i>
Personal Taxation (40%)				
Income Tax Schedules and Cases				
Scope of Schedule D, E, F		●	●	
Scope of Case I, II, III, IV, V		●	●	
Computation of taxable income and basis of assessment				
Schedule D Case III				
Scope of Case III		●	●	
Calculation of income assessable under Case III		●	●	
Treatment of interest on Irish government securities		●	●	
Credit Union interest		●	●	
Schedule D Case IV				
Scope of Case IV		●	●	
Calculation of income assessable under Case IV		●	●	
Refunds of D.I.R.T.		●	●	
Schedule D Case V				
Scope of Case V		●	●	
Calculation of income assessable under Case V		●	●	
Allowable deductions in computing Case V income		●	●	
Treatment of pre-letting expenses		●	●	
Rent a room relief		●	●	
Schedule E				
Scope of Schedule E		●	●	
Implications of being employed v self employed		●	●	
Calculation of income assessable under Schedule E including the treatment of social welfare benefits		●	●	
Treatment of expense allowances		●	●	
Calculation of assessable benefit in kind including treatment of:				
Provision of living accommodation		●	●	
Provision of motor cars		●	●	
Provision of preferential loans		●	●	
Exempt benefits:				

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Meals provided in a staff canteen	●	●	
Bus and train passes	●	●	
Provision of crèche facilities	●	●	
Schedule F			
Treatment of dividends received from Irish companies	●	●	
Maintenance of accurate book-keeping system to facilitate completion of tax returns			
Book keeping system required to facilitate preparation of accounts and submission of accurate and complete returns	●	●	
Taxation of business profits including calculation of adjusted profits and basis periods of assessment			
Basis of Assessment for Case I and Case II including commencement rules, cessation rules and relief for short-lived businesses	●	●	
Calculation of assessable income for a sole trader / profession under Schedule D Case I and Case II	●	●	
Personal taxation computations for individuals			
Personal income tax computations for individuals tax resident in Ireland	●	●	
Single assessment, separate assessment and joint assessment	●	●	
Tax treatment in the year of marriage	●	●	
Application of exemption limits and marginal relief	●	●	
Personal tax credits, reliefs and allowances			
Deductible reliefs	●	●	
Employed person taking care of an incapacitated individual	●	●	
Medical expenses	●	●	
Permanent health insurance premiums	●	●	
Refundable and non refundable tax credits	●	●	
Mortgage interest relief including relief at source and procedures for granting relief where relief at source does not apply	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Contributions to a retirement annuity fund including 'Personal Retirement Savings Accounts' (PRSA)	●	●	
Deeds of covenant to individuals	●	●	
Scope and calculation of PRSI and USC			
Basis and calculation of PRSI for class S contributions	●	●	
Pay As You Earn (20%)			
Scope of PAYE and PRSI system			
Administration of the PAYE and PRSI system	●	●	
An understanding of the consequences of employment v self employment			
Responsibilities of individuals and employers	●	●	
Taxation consequences for individuals and employers	●	●	
Obligations of employers			
Obligations of employers with regard to the PAYE system	●	●	
Operation and maintenance of payroll accounting systems			
Information requirements for the maintenance of a payroll accounting system	●	●	
Distinction between different types of pay and allowances	●	●	
Calculation of take home pay for employees			
Scope and calculation of PAYE / PRSI and USC (Classes A and S)	●	●	
Week 1 Month 1 basis and cumulative basis	●	●	
Operation of the 'emergency basis'	●	●	
Refunds of tax under the PAYE system	●	●	
Completion of Revenue forms including year end returns			
Completion of Revenue forms including P9/11, P13/14, P30, P35, P35L, P45, P46, P50 and P60	●	●	
Filing forms using Revenue Online System	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Value Added Tax (20%)			
Scope of Value Added Tax system			
General principles and administration procedures	●	●	
Registration of taxable persons	●	●	
Exempt status	●	●	
Invoice basis and cash receipts basis of accounting	●	●	
Taxable periods and accounting on an annual basis	●	●	
Due date for the payment of VAT	●	●	
Non-deductible input credits	●	●	
Treatment of bad debts	●	●	
Treatment of gifts	●	●	
Self supply of goods	●	●	
Treatment of imports of goods from other EU countries	●	●	
Distinction between 'for resale' and 'not for resale'	●	●	
Maintenance of book-keeping system to facilitate completion of accurate and complete VAT returns			
Requirements of a valid VAT invoice	●	●	
Obligations regarding records to be kept	●	●	
Book keeping system required facilitating preparation of accounts and submission of accurate and complete VAT returns to the Revenue	●	●	
Completion of VAT returns and year end returns of trading details			
Completion of VAT returns	●	●	
Filing returns using Revenue Online System	●	●	

<p>Assessment Criteria</p> <p>Assessment Techniques</p> <p>Format of Examination Paper</p> <p>Sample paper</p>	<p>100% Assessment based on the final examination</p> <p>The Paper Consists of SIX Questions which will examine all key syllabus elements to ensure that learning outcomes are achieved</p> <p>SECTION A - THREE Compulsory Questions</p> <p>SECTION B - THREE Questions - Answer TWO</p> <p>All Questions carry equal marks</p> <p>Each of the 3 sample papers will examine appropriate parts of this syllabus.</p>
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Essential Reading	Taxation (Republic of Ireland) Author: Accounting Technicians Ireland
Recommended Reading	<i>Employers Guide to PAYE</i> , Revenue Commissioners, Ireland <i>Guide to Value Added Tax</i> , Revenue Commissioners, Ireland
Web Resources	www.AccountingTechniciansIreland.ie www.taxireland.ie www.revenue.ie www.thepost.ie www.ireland.com www.icaireland.ie www.cpaireland.ie
Other Resources	Business and Finance Accountancy Ireland, ICA Ireland Irish Times Business Section (Fridays) Sunday Business Post

Module 2b: Taxation

Mandatory Module

Northern Ireland (NI)

Taxation (Northern Ireland)

Subject Status	Mandatory
Terminal Exam	100%
Module Pass Mark	50%
Learning Modes	Direct Lectures, Seminars, Tutorials, Self Directed Learning
Pre-requisite:	Programme Entry Requirements

Key Learning Outcome

The key objective of this module is to provide learners with knowledge and technical skills concerning the tax implications of personal and business transactions.

Key Syllabus Elements and Weightings

1. Administration and Procedures	20%
2. Personal Taxation	40%
3. Pay as You Earn	20%
4. Value Added Tax	20%

Learning Outcomes linked to Syllabus Elements

Administration and Procedures

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) A knowledge of the operation of the Revenue Authorities and the sources of tax legislation.
- (b) A knowledge and understanding of tax administration and the ability to advise on the operation of self assessment including the consequences of non compliance.
- (c) An ability to identify and report on the tax implications of business and commercial decisions which relate to Income Tax, VAT and PAYE.
- (d) An understanding of Revenue procedures including the raising of assessments, appeal procedures and collection of tax.

Personal Taxation

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the scope of application of income tax as it applies to individuals and the ability to prepare non-complex income tax computations
- (b) An appreciation of the requirements concerning the keeping of accurate records to facilitate completion of tax returns.
- (c) An ability to advise on the taxation of business profits including the adjustment of accounting profits for tax purposes.
- (d) An ability to outline the scope of National Insurance Contributions and quantify the amounts due.

Pay As You Earn

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the scope of application of PAYE, and National Insurance Contributions.
- (b) The ability to operate and maintain a payroll accounting system and to complete PAYE/NIC returns for an employer.
- (c) An appreciation of the obligations of employers and an ability to demonstrate the consequences of employment v self employment.
- (d) An ability to communicate effectively with interested parties on the operation of PAYE/NIC.

Value Added Tax

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the scope of application of the VAT system as it applies to commercial transactions.
- (b) An ability to quantify the amount of VAT due to HM Revenue & Customs and the ability to complete VAT returns.
- (c) An appreciation of the importance of a book-keeping system to facilitate the completion of accurate and complete tax returns.
- (d) An ability to communicate effectively with interested parties on the operation of VAT.

MODULE 2b: TAXATION (Northern Ireland)

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Administration and Procedures (20%)			
Overview of the operation of Revenue Authorities and sources of tax legislation			
Overview of tax legislation, including Taxes Acts, Taxes Management Act, budget day, Finance Bill and Finance Acts	●		
Role of HM Revenue & Customs in particular General and Special Commissioners, HM Inspector of Taxes and Collector of Taxes	●		
Self-Assessment System			
Definition of chargeable persons for the purposes of submitting income tax returns	●	●	
Obligation to submit personal income tax returns	●	●	
Due dates for the submission of returns	●	●	
Consequences of the late submission of income tax returns	●	●	
Due date for payment of taxes			
Calculation of tax due, due dates for payment and payments on account	●	●	
Consequences of failing to adhere to payment dates for tax due	●	●	
Completion and submission of returns online	●	●	
Procedures for raising assessments and collection of taxes			
Procedures for the raising of assessments	●	●	
Collection of taxes	●	●	
Appeal procedures			
Appeal procedures up to hearings before the General or Special Commissioners	●		
Ethical issues and responsibilities accruing			
Relevant professional ethical issues	●		
Communication with relevant parties in writing in a professional manner	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Personal Taxation (40%)			
Income Tax Schedules and Cases			
Scope of taxation on earned income	●	●	
Scope of taxation on savings or other unearned income	●	●	
Computation of taxable income and basis of assessment			
Savings income			
Scope of the taxation of savings	●	●	
Calculation of income assessable under the taxation of savings income	●	●	
Interest from Banks and Building societies	●	●	
National Savings bank and other interest received and War loan stock	●	●	
Dividend income			
Treatment of dividends received from UK public and private companies	●	●	
Other non-savings income			
Scope of taxation on rental income	●	●	
Calculation of income assessable from rental income	●	●	
Allowable deductions against rents	●	●	
Treatment of pre-letting expenses	●	●	
Rent a room relief	●	●	
Earnings from employment			
Scope of taxation on earnings from employment	●	●	
Implications of being employed v self employed	●	●	
Calculation of income assessable under Schedule E including the treatment of social security benefits	●	●	
Treatment of expense allowances	●	●	
Calculation of assessable benefit in kind including treatment of:			
Provision of living accommodation	●	●	
Provision of motor cars	●	●	
Provision of preferential loans	●	●	
Exempt benefits:			
Meals provided in a staff canteen	●	●	
Bus and train passes	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Provision of crèche facilities	●	●	
Maintenance of accurate book-keeping system to facilitate completion of tax returns			
Book keeping system required to facilitate preparation of accounts and submission of accurate and complete returns	●	●	
Taxation of business profits including calculation of adjusted profits and basis periods of assessment			
Basis of Assessment for Case I and Case II including commencement rules, cessation rules and relief for short-lived businesses	●	●	
Calculation of assessable income for a sole trader / profession under Schedule D Case I and Case II	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Personal tax credit ,and deductible reliefs			
Charitable donations and gift aid payment	●	●	
Pension contributions into a HM Revenue & Customs approved pension scheme	●	●	
Permanent health insurance premiums	●	●	
Refundable and non refundable tax credits	●	●	
Scope and calculation of National Insurance Contributions for the self employed			
Basis and calculation of class 2 & class 4 contributions	●	●	
Pay As You Earn (20%)			
Scope of PAYE and NIC system			
Administration of the PAYE and National Insurance Contributions system	●	●	
An understanding of the consequences of employment v self employment			
Responsibilities of individuals and employers	●	●	
Taxation consequences for individuals and employers	●	●	
Obligations of employers			
Obligations of employers with regard to the PAYE system	●	●	
Operation and maintenance of payroll accounting systems			
Information requirements for the maintenance of a payroll accounting system	●	●	
Distinction between different types of pay and allowances	●	●	
Calculation of take home pay for employees			
Scope and calculation of PAYE and National Insurance	●	●	
Week 1 / Month 1 basis and cumulative basis	●	●	
Operation of the 'emergency basis'	●	●	
Refunds and underpayments of tax under the PAYE system	●	●	
Completion of Revenue forms including year end returns			
P9D, P11, P11D, P14, P35, P38A, P45, P46 & P60	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Procedures for filing online	●	●	
Value Added Tax (20%)			
Scope of Value Added Tax system			
General principles and administration procedures	●	●	
Registration of taxable persons	●	●	
Exempt status	●	●	
Invoice basis and cash receipts basis of accounting	●	●	
Taxable periods and accounting on an annual basis and the Flat rate scheme	●	●	
Due date for the payment of VAT	●	●	
Non-deductible input credits	●	●	
Treatment of bad debts	●	●	
Treatment of gifts	●	●	
Self supply of goods	●	●	
Treatment of imports of goods from other EU countries	●	●	
Partial exemption	●	●	
Maintenance of book-keeping system to facilitate completion of accurate and complete VAT returns			
Requirements of a valid VAT invoice	●	●	
Obligations regarding records to be kept	●	●	
Book keeping system required facilitating preparation of accounts and submission of accurate and complete VAT returns to HM Revenue & Customs	●	●	
Completion of VAT returns and year end returns of trading details			
Completion of VAT returns	●	●	
Filing returns online	●	●	

<p>Assessment Criteria</p> <p>Assessment Techniques</p> <p>Format of Examination Paper</p> <p>Sample paper</p>	<p>100% Assessment based on the final examination</p> <p>The Paper Consists of SIX Questions which will examine all key syllabus elements to ensure that learning outcomes are achieved</p> <p>SECTION A - THREE Compulsory Questions</p> <p>SECTION B - THREE Questions - Answer TWO</p> <p><i>All Questions carry equal marks</i></p> <p>Each of the 3 sample papers will examine appropriate parts of this syllabus.</p>
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Essential Reading	Taxation (Northern Ireland) Author: Accounting Technicians Ireland
Recommended Reading	Taxation by Rowe (DP Publications) <i>Employers Guide to PAYE (HM REVENUE & CUSTOMS)</i> <i>Guide to Value Added Tax, (HM REVENUE & CUSTOMS)</i>
Web Resources	www.AccountingTechniciansIreland.ie www.icaireland.ie www.att.org.uk www.hmrc.gov.uk
Other Resources	Business and Finance Accountancy Ireland, ICA Ireland Times Business Section (Saturdays)

Module 3: Business Management

Mandatory Module

Business Management

Subject Status	Mandatory
Terminal Exam	100%
Module Pass Mark	50%
Learning Modes	Direct Lectures, Seminars, Tutorials, Self Directed Learning
Pre-requisite:	None.

Key Learning Outcome

The key outcome of this module is to provide learners with knowledge and understanding of the core Business functions of Management, Marketing, Information Technology and Finance, as well as an understanding of how these functions affect the running of a modern business.

Key Syllabus Elements and Weightings

- | | |
|---|-----|
| 1. The Foundations of Business Management | 10% |
| 2. Management | 25% |
| 3. Marketing | 25% |
| 4. Information Technology (I.T.) | 20% |
| 5. Finance | 20% |

Learning Outcomes linked to Syllabus Elements

Foundations of Business Management

On completion of this aspect of the module, students will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the nature of management and its role in business.
- (b) An ability to utilise common business analysis techniques (e.g. SWOT; PEST)
- (c) An awareness of the challenges that arise in a modern business and the dynamic nature of the business environment

Management

On completion of this aspect of the module, students will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the fundamental principles and theories upon which business management is based.
- (b) An ability to assess the contributions and initiations of management within a modern business organisation.
- (c) An appreciation of the challenges involved in effective business management.
- (d) An understanding of the role of planning, control and organization within business.
- (e) An understanding of leadership and motivation techniques and their application in business situations.
- (f) An understanding of the role and operation of the Human Resources function, and an appreciation of the challenges that arise within this function.

Marketing

On completion of this aspect of the module, students will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the role of marketing and sales functions in an organisation.
- (b) An understanding of the importance of developing customer relations and the role of market research and marketing communications.
- (c) An appreciation of modern issues in marketing, e.g. the Internet; Marketing Ethics, etc.
- (d) An ability to explain the different elements of the Marketing Mix.
- (e) An understanding of the services marketing mix and the role of services marketing.

Information Technology

On completion of this aspect of the module, students will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the role of Information Technology (IT) and Information Systems (IS) within a business environment.
- (b) The ability to explain the Systems Development Life Cycle, how IS may be acquired by an organisation, and an appreciation of the various factors that impact on the decision to Buy or Build a new system.
- (c) An understanding of the importance of thorough security measures to protect Information Systems and the data that they store.
- (d) An appreciation of the types of security threat that an IS might be exposed to in a modern business environment, and the possible countermeasures that might be put in place.

Finance

On completion of this aspect of the module, students will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the role of financial management within an organisation.
- (b) An ability to analyse a company's financial statements to assess their financial position.
- (c) An understanding of budgeting and costing systems.
- (d) An understanding of the wider financial and economic environment in which companies operate.

MODULE 3: Business Management

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
THE FOUNDATIONS OF BUSINESS MANAGEMENT (10%)			
Introduction to business activities			
Functional areas of business	●		
The dynamic business environment	●		
Business Analysis Tools - SWOT and PESTLE analysis	●	●	
The role of environmental scanning	●		
Modern business challenges.	●	●	
MANAGEMENT (25%)			
Introduction to Management Theory			
Definitions of Management	●		
The evolution of management theory	●	●	
Contemporary models of management theory	●	●	
Managing and the Manager			
The role of the manager	●	●	
Skills affecting managerial effectiveness	●	●	
The interrelated functions of management: planning, organising, staffing, leading and controlling.	●	●	
Planning, Control & Organising			
The process & role of planning	●	●	
The role of MBOs	●		
Components of Organisational Structures	●	●	
Types of Organisational Design	●	●	
Managing the Human Resource			
Recruitment & Selection	●	●	
Employee Induction, Training & Development	●	●	
Performance Appraisal	●	●	
The role of Groups & Teams in the workplace	●	●	
Leadership			
Leaders & Managers	●		
Theories of Motivation	●	●	
Key skills of effective leaders	●	●	
Types of leadership behaviour	●	●	●
Leadership and power	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
MARKETING (25%)			
Introduction to Marketing			
The concept and evolution of marketing	●	●	
The marketing concept	●	●	
Issues in Marketing			
Developing effective relationships with customers.	●	●	
Functioning effectively in the marketing environment	●	●	
Ethics in Marketing	●		
The Impact of the Internet	●	●	
Marketing in Business			
Conducting market research	●	●	
The STP process	●	●	
The marketing mix: Product, Price, Place and Promotion Strategies	●	●	
The sales function	●		
The role of Marketing Communications	●	●	
Services Marketing			
The Service Organisation	●		
Reasons for growth in services	●		
The services marketing mix	●	●	
Information Technology (I.T.) (20%)			
IT and IS in Business			
The changing role of IT in industry	●	●	
Purchasing IT equipment	●	●	
Defining an Information System (IS)	●		
Elements of an IS; Types of an IS	●		
Using IT/IS to create competitive advantage	●	●	
e-Commerce and e-Business	●	●	
Types of e-Business	●		
System Acquisition and Implementation			
The Systems Development Life Cycle	●		
Undertaking Feasibility Studies	●	●	
Buy vs Build considerations	●	●	
System selection	●	●	
Security issues			
Intentional and Unintentional Threats	●		
Types of Security Controls	●	●	
Contingency Planning	●	●	
FINANCE (20%)			
Aspects of Financial Management			
The role of financial management in an organisation	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Analysing a company's performance using financial statements	●	●	
Key forms of financial planning	●	●	
Key components of the finance decision	●	●	
Budgeting Systems	●	●	
Costing & Costing Systems	●	●	
Recognising and selecting appropriate sources of finance	●	●	
The Economic Environment and Corporate Governance			
Understanding the financial and economic environment in which the organisation operates.	●		
Understanding the role of corporate governance and business ethics.	●		



<p>Assessment Criteria</p> <p>Assessment Techniques</p> <p>Format of Examination Paper</p> <p>Sample paper</p>	<p>100% Assessment based on the final examination</p> <p>The Paper Consists of Questions which will examine all key syllabus elements to ensure that learning outcomes are achieved</p> <p>Question One is compulsory and will deal with one of the four main course elements</p> <p>Six other questions – Answer any three of these</p> <p><i>All Questions carry equal marks</i></p> <p>Each of the 3 sample papers will examine appropriate parts of this syllabus.</p>
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Essential Reading	Business Management Author: Accounting Technicians Ireland
Web Resources	www.bizplus.ie www.irishentrepreneur.com www.marketingtoday.com www.bplans.com www.businessballs.com

Module 4a: Law and Ethics

Mandatory Module

Republic of Ireland (ROI)

Law and Ethics

Subject Status	Mandatory
Terminal Exam	100%
Module Pass Mark	50%
Learning Modes	Direct Lectures, Seminars, Tutorials, Self Directed Learning
Pre-requisite	Programme Entry Requirements

Key Learning Outcome

The key outcome of this module is to provide learners with Knowledge and understanding of the key concepts and fundamental principles of law and ethics and the practical application of them in the context of business and commercial activities. Emphasis will be on the recognition of legal and ethical issues which may require the expertise of specialists.

Key Syllabus Elements and Weightings

1. Introduction to Law	40%
2. Company Law	40%
3. Ethics	20%

Learning Outcomes linked to Syllabus Elements

Introduction to Law

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the role various sources of law, divisions of law, the structures and jurisdictions of the Courts;
- (b) A detailed comprehension of the key elements and principles of a valid contract and employment law;
- (c) Knowledge of the general principles of tort, agency and consumer law.

Company Law

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) The ability to identify and differentiate between various business entities;
- (b) An understanding of the registration procedure of legal entities;
- (c) An understanding of the consequences of incorporation;
- (d) Be able to describe and analyse the roles of the officers of a company;
- (e) A detailed comprehension of the concept of capital and the ability to identify the different methods by which a company can raise share capital and loan capital;
- (f) The recognition of the statutory requirements in specific business scenarios pertaining to financial statements, reports and returns scenarios;
- (g) A detailed understanding of the different types of meetings, resolution and requirements to validate a meeting;
- (h) An understanding of the concepts and the effects of receiverships and liquidations.

Ethics

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) A thorough and detailed comprehension of the concepts and principles in the Accounting Technicians Ireland Code of Ethics and its application in the context of business and commercial activities;
- (b) An understanding of the Accounting Technicians Ireland Disciplinary Procedures and the consequences of a breach of the regulations;
- (c) A basic understanding of the ethical obligations imposed upon persons dealing with financial information, products and services – and in particular ethical obligations imposed upon company directors and auditors;
- (d) Recognition of the main tenets of corporate governance that apply to both listed and unlisted companies, as well as the ethical obligations imposed under the voluntary code.

MODULE 4a: LAW AND ETHICS			
<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Introduction to Law (40%)			
Sources of Law			
The Irish Constitution	●		
Divisions of law: civil and criminal	●		
Structure and jurisdiction of the Irish Courts	●		
EU Law (primary sources, secondary sources, EU institutions)	●		
Law of Contract			
Formation of a contract: offer, acceptance, consideration, capacity and intention to create legal relations	●	●	
Terms of a contract: express terms, implied terms and exemption clauses	●	●	
Discharge of contracts, breaches of contract and remedies for breaches of contract	●	●	
Employment Law			
The contract of employment: contracts of services and contracts for services	●	●	
Dismissal: wrongful, unfair and constructive - available remedies - redundancy	●	●	
Agency			
Creation of agency, termination of agency, rights and duties	●		
Consumer Law			
Sale of Goods and Supply of Services Act 1980, the Consumer Protection Act 2007	●		
Tort			
General principles of negligence (including professional negligence), remedies and defences	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Company Law (40%)			
Introduction			
Various business entities: sole traders, companies (private and public, limited and unlimited) and partnerships	●	●	
Formation of a Company			
Memorandum and Articles of Association	●	●	
Registration procedure (including forms to be submitted to CRO)	●	●	
Consequences of incorporation, certificate of incorporation	●	●	
Company Finance			
Share Capital: classifications of share capital, types of shares, payment for shares, issuing at a premium, issuing at a discount	●	●	
Loan Capital: debentures and charges	●	●	
Management of a Company			
Directors: types of directors, appointment, removal, rights and duties	●	●	
Auditors: appointment, removal, powers and duties	●	●	
Financial statements reports and returns			
Company accounts and the annual return	●		
Meetings			
Types of meetings: Directors, AGM, EGM	●		
Procedures at meetings: voting, proxies, quorums etc	●		
Company Conclusion			
Receivership and Liquidation (members and creditors voluntary and compulsory liquidation)	●		

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Ethics (20%)			
Accounting Technicians Ireland Code of Ethics			
Code of best practice, reporting obligations, disciplinary procedure, sanctions and penalties	●	●	
Ethical Obligations on Company Officers			
Company directors and auditors ethical obligations – including: (1) whistle-blowing obligations (money laundering, suspicion of indictable offences, financial irregularities etc) and (2) corporate offences (fraudulent, reckless and insider trading)	●	●	
Rules on corporate governance – mandatory and non-mandatory – listing rules – voluntary code	●	●	

<p>Essential Reading</p>	<p>Law & Ethics (Republic of Ireland) Author: Accounting Technicians Ireland</p> <p>Accounting Technicians Ireland Code of Ethics Accounting Technicians Ireland Disciplinary Procedure (available from: http://www.AccountingTechniciansIreland.ie/Students/Professional_standards)</p> <p><i>Note: There will be no requirement to purchase the Companies Act or any other legislation.</i></p>
<p>Web Resources</p>	<p>www.bailii.org www.accountancyireland.ie</p>
<p>Legislation</p>	<p>Companies Acts, 1963 – 2009 (including the Company Law Enforcement Act, 2001, Companies (Auditing & Accounting) Act 2003 and the Investment Funds, Companies and Miscellaneous Provisions Act 2005 and 2006)</p>

Module 4b: Law and Ethics

Mandatory Module

Northern Ireland

Law and Ethics

Subject Status	Mandatory
Terminal Exam	100%
Module Pass Mark	50%
Learning Modes	Direct Lectures, Seminars, Tutorials, Self Directed Learning
Pre-requisite:	Programme Entry Requirements

Key Learning Outcome

The key outcome of this module is to provide learners with Knowledge and understanding of the key concepts and fundamental principles of law and ethics and the practical application of them in the context of business and commercial activities. Emphasis will be on the recognition of legal and ethical issues which may require the expertise of specialists.

Key Syllabus Elements and Weightings

1.	Introduction to Law	40%
2.	Company Law	40%
3.	Ethics	20%

Learning Outcomes linked to Syllabus Elements

Introduction to Law

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) An understanding of the role various sources of law, divisions of law, the structures and jurisdictions of the Courts;
- (b) A detailed comprehension of the key elements and principles of a valid contract and employment law;
- (c) Knowledge of the general principles of tort, agency and consumer law.

Company Law

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) The ability to identify and differentiate between various business entities;
- (b) An understanding of the registration procedure of legal entities;
- (c) An understanding of the consequences of incorporation;
- (d) Be able to describe and analyse the roles of the officers of a company;
- (e) A detailed comprehension of the concept of capital and the ability to identify the different methods by which a company can raise share capital and loan capital;
- (f) The recognition of the statutory requirements in specific business scenarios pertaining to financial statements, reports and returns scenarios;
- (g) A detailed understanding of the different types of meetings, resolutions and requirements to validate a meeting;
- (h) An understanding of the concepts and the effects of receiverships and liquidations.

Ethics

On completion of this aspect of the module, learners will have acquired the following knowledge, competencies and know-how: -

- (a) A thorough and detailed comprehension of the concepts and principles in the Accounting Technicians Ireland Code of Ethics and its application in the context of business and commercial activities;
- (b) An understanding of the Accounting Technicians Ireland Disciplinary Procedures and the consequences of a breach of the regulations;
- (c) A basic understanding of the ethical obligations imposed upon persons dealing with financial information, products and services – and in particular ethical obligations imposed upon company directors and auditors;
- (d) Recognition of the main tenets of corporate governance that apply to both listed and unlisted companies, as well as the ethical obligations imposed under the voluntary code.

MODULE 4b: LAW AND ETHICS (NI)

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Introduction to Law (40%)			
Sources of Law			
The UK Legislature	●		
Divisions of law: civil and criminal	●		
Structure and jurisdiction of the UK Courts	●		
EU Law (primary sources, secondary sources, EU institutions)	●		
Contract			
Formation of a contract: offer, acceptance, consideration, capacity and intention to create legal relations	●	●	
Terms of a contract: express terms, implied terms and exemption clauses	●	●	
Discharge of contracts, breaches of contract and remedies for breaches of contract	●	●	
Employment Law			
The contract of employment: contracts of services and contracts for services	●	●	
Dismissal: wrongful, unfair and constructive - available remedies - redundancy	●	●	
Agency			
Creation of agency, termination of agency, rights and duties	●		
Consumer Law			
The Supply of Goods and Services Act 1982, the Sale of Goods Act 1979	●		
Tort			
General principles of negligence (including professional negligence), remedies and defences	●	●	

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Company Law (40%)			
Introduction			
Various business entities: sole traders, companies (private and public, limited and unlimited) and partnerships	●	●	
Formation of a Company			
Memorandum and Articles of Association	●	●	
Registration procedure (including forms to be submitted to the Companies Registry)	●	●	
Consequences of incorporation, certificate of incorporation	●	●	
Company Finance			
Share Capital: classifications of share capital, types of shares, payment for shares, issuing at a premium, issuing at a discount	●	●	
Loan Capital: debentures and charges	●	●	
Management of a Company			
Directors: types of directors, appointment, removal, rights and duties	●	●	
Auditors: appointment, removal, powers and duties	●	●	
Financial statements reports and returns			
Company accounts and the annual return	●		
Meetings			
Types of meetings: Directors, AGM, EGM	●		
Procedures at meetings: voting, proxies, quorums etc.	●		
Company Conclusion			
Receivership and Liquidation (members and creditors voluntary and compulsory liquidation)	●		

<i>Specific Functional Knowledge and Competencies</i>	<i>Understanding</i>	<i>Application</i>	<i>Analysis</i>
Ethics (20%)			
Accounting Technicians Ireland Code of Ethics			
Code of best practice, reporting obligations, disciplinary procedure, sanctions and penalties	●	●	
Ethical Obligations on Company Officers			
Company directors and auditors ethical obligations – including: (1) whistle-blowing obligations (money laundering, suspicion of indictable offences, financial irregularities etc) and (2) corporate offences (fraudulent, reckless and insider trading)	●	●	
Rules on corporate governance – mandatory and non-mandatory – listing rules – voluntary code	●	●	

<p>Essential Reading</p>	<p>Law & Ethics (Northern Ireland) Author: Accounting Technicians Ireland</p> <p>Accounting Technicians Ireland Code of Ethics Accounting Technicians Ireland Disciplinary Procedure (available from: http://www.AccountingTechniciansIreland.ie/Students/Professional_standards)</p>
<p>Recommended Reading</p>	<p>The Companies Act 2006</p>
<p>Web Resources</p>	<p>www.baillii.org www.accountancyireland.ie</p>
<p>Legislation</p>	<p>Companies (Northern Ireland) Order 1986 The Companies (Northern Ireland) Order 1989 The Companies Act 2006</p>