



2017 HANDBOOK FINANCIAL ACCOUNTING



HANDBOOK FOR 2017

FACULTY OF ACCOUNTING AND INFORMATICS

DEPARTMENT of FINANCIAL ACCOUNTING

PROGRAMMES OFFERED:

National Diploma: Accounting

National Diploma:

Accounting Extended Curriculum Programme

B Tech: Corporate Administration

FACULTY VISION

A preferred student-centered faculty for developing leaders in the fields of accounting and informatics.

FACULTY MISSION

To be globally recognized as a student-centered faculty that:

- Provides responsive curricula through high quality teaching, learning and assessment
- Develops competencies in applied research and technology transfer
- Engages with stakeholders to promote innovation

DEPARTMENT VISION

To produce professional practical accountants

DEPARTMENT MISSION

Our mission is to:

- Offer programmes that provide a high quality, comprehensive, meaningful education
- Equip students with practical knowledge and skills for a successful career in commerce

Focus Areas:

- Ethical principles
- Life-long independent learning
- Registration with professional bodies
- Self-motivation
- Professional communication

What is a University of Technology?

A university of technology is characterized by being research informed rather than research driven where the focus is on strategic and applied research that can be translated into professional practice. Furthermore, research output is commercialized thus providing a source of income for the institution. Learning programmes, in which the emphasis on technological capability is as important as cognitive skills, are developed around graduate profiles as defined by industry and the professions.

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IMPORTANT NOTICE

The departmental rules in this handbook must be read in conjunction with the University of Technology's General Rules contained in the current General Handbook for Students.

NOTE TO ALL REGISTERED STUDENTS

Your registration is in accordance with all current rules of the Institution. If, for whatever reason, you do not register consecutively for every year/semester of your programme, your existing registration contract with the Institution will cease. Your re-registration anytime thereafter will be at the discretion of the Institution and, if permitted, will be in accordance with the rules applicable at that time.

I. CONTACT DETAILS

All departmental queries to:

Secretary:	Miss T Malevu
Tel No:	(031) 373 5621
Fax No:	(031) 373 5624
Location of Department:	2nd floor, Ritson Campus

All Faculty queries to:

Faculty officer:	Miss B Nkosi
Tel No:	Mrs N Singh-Sakichand
Tel No:	(031) 373 5670
Fax No:	0866 760 873
Location of Faculty office:	East Wing, Hotel School Building Ritson Campus

Executive Dean:

	Professor OO Olugbara (Acting)
Tel No:	(031) 373 5597
Fax No:	(031) 373 5593
Location of Executive Dean's office:	North Wing, Hotel School Building Ritson Campus

Deputy Dean:

	Dr PE Green
Tel No:	(031) 373 5597
Fax No:	(031) 373 5593
Location of Executive Dean's office:	North Wing, Hotel School Building Ritson Campus

2. STAFFING Name and Qualification

Head of Department Ms Feroza Joossub, Chartered Accountant (SA); B.Compt (Unisa); B.Compt (Hons) (Unisa)

Lecturers

Mr M C Greenham, Chartered Accountant (SA);
B Acc (UND)
Mrs S C Dix, Professional Accountant (SA); B Com (Hons) (UND);
Mr B Ngiba, Professional Accountant (SA); NDA (NT); B Tech Tax (NT), ND Project Mngt, MDP B-BBEE (Wits)
Mr R B Scott, Chartered Accountant (SA); B Compt (Hon) (Unisa)
Mrs I Mahes, ND Marketing and Sales (MLST); B Compt (UNISA), B Com (Hon) (UNISA)
Mr S S Mkhwanazi, B Tech Tax (DUT); Chartered Institute of Secretaries (CIS)
Ms N Omar, Chartered Accountant (SA); B Com (UKZN), PGD (Acc) (UKZN)
Ms AB Ramlall, Professional Accountant (SA); ND FIS (MLST); B Tech FIS (MLST), MBA (UKZN)
Mrs A Ramsarghey, Professional Accountant (SA); B Acc (UDW); M Com (UKZN)
Mr C E Seedat, Professional Accountant (SA); B Com (Hons) (Unisa)
Mr M E Vanker, Professional Accountant (SA); B Com (Acc) (UDW); Hons B Compt (Unisa)

Administrative Staff Miss N T Malevu, ND OMT (TN); B Tech: OMT (DUT); NC Project Mngt (BSU)

Pietermaritzburg Campus

Lecturers Mr R Mbhele, HDE (Econ Sci) (UND)
Mrs T Thompson, HDE (Econ Sci) (UND); B Tech (CMA)

Administrative Staff Mrs J McBain, Sec.Cert. (UND)

3. PROGRAMMES OFFERED BY THE DEPARTMENT

Programmes are offered in this Department which, upon successful completion, lead to the award of the following qualifications:

Qualification	SAQA NLRD ID Number
ND: Accounting	1023
ND: Accounting (Extended Curriculum Programme)	1023
BTECH: Corporate Administration	1015
MACC: Accounting	96845

4 PROGRAMME INFORMATION AND RULES

4.1 NATIONAL DIPLOMA: ACCOUNTING MINIMUM ADMISSION REQUIREMENTS

In addition to the requirements of the General Rules (G7 and G25) the following specific rules shall apply for the National Diploma: Accounting:

Senior Certificate or equivalent with the following:

NSC Requirements		Senior certificate Requirements – Senior Certificate or equivalent qualification		
Compulsory subjects	NSC Rating code	Compulsory subjects	HG	SG
English (home) OR	3	Maths OR	E	D
English (1 st additional)	4	Accounting	D	C
AND		OR Pass in Maths or Accounting with 30 points or more		
Maths OR	3			
Maths Literacy	5			
OR Accounting	4			
AND				
Two 20 credit subjects	3			
Please note that this requirement represents the minimum requirement and students applying will be ranked according to a points system based on the ranking code in General rule 7.				

ADMISSION RATING SYSTEM

The following admission rating system will be applied to the National Senior Certificate (Grade 12) to rank the applicants, on a purely merit basis, in order to facilitate the selection of students applying for full-time study.

Rating table for National Senior Certificate results for 2009 onwards only:		
Rating Code	Rating	Marks %
7	Outstanding achievement	80 – 100
6	Meritorious achievement	70 – 79
5	Substantial achievement	60 – 69
4	Adequate achievement	50 – 59
3	Moderate achievement	40 – 49
2	Elementary achievement	30 – 39
1	Not achieved	0 – 29

Rating Table for Senior Certificate results only:

Symbol	Marks	HG	SG
A	80 – 100	8	6
B	70 – 79	7	5
C	60 – 69	6	4
D	50 – 59	5	3
E	40 – 49	4	2
F	30 – 39	3	1
G	0 – 29	2	0

A minimum total of 30 points (old rating table above) based on six subjects is required for a student to be considered for acceptance.

All prospective learners that meet the above entry requirements would be ranked according to a points system based on the ranking code in General Rule 7.

Those applicants who meet the minimum requirements but whose overall points rating could put them at risk could still be placed on the extended curriculum programme as they would be considered under prepared and at risk of not coping with the demands of the regular programme. The extended curriculum programme, through a purposeful and structured set of learning experiences will provide these students with the academic foundations necessary for them to succeed on the regular programme.

FET Colleges NCV entrance requirements for National Diploma: Accounting:

A level 4 national certificate vocational with the following minimum requirements:

1. At least 50% in three fundamental subjects including English
2. At least 60% in three compulsory vocational subjects

NB: These gazetted minimum admission requirements are subject to more restrictive departmental admission requirements, if applicable.

NORMAL DURATION

ND Accounting: 3 years full-time or 4 years part-time

ND Accounting (ECP): 4 years full-time (no part time)

Maximum time allowed for completion of qualification (National Diploma: Accounting and Extended Curriculum Programme)

The maximum duration is five years of registered study, whether full-time or part-time, see Rule [G17 (2) (c) and rule G21 (b) (3)]. The periods of incomplete study at another institution or the department will be included in the assessment.

PRE AND CO-REQUISITES

National Diploma Accounting

- Financial Accounting I (Modules 1 & 2) are pre-requisites for Financial Accounting II (Modules 1 & 2), Auditing II (Modules 1 & 2), Taxation I.
- Cost Accounting I is a pre-requisite for Cost Accounting II (Modules 1 & 2).
- Commercial Law for Accountants I is a pre-requisite for Commercial Law for Accountants II (Modules 1 & 2).
- Financial Accounting II (Modules 1 & 2) are pre-requisites for Financial Accounting III (Modules 1 & 2), Auditing III.
- Auditing II (Modules 1 & 2) are pre-requisites for Auditing III.
- Business Information Systems I (Module 1) is a pre-requisite for Business Information Systems II (Module 2)
- Business Information Systems I (Modules 1 & 2) are pre-requisites for Business Information Systems II (Modules 1 & 2)
- Cost Accounting II (Modules 1 & 2) are pre-requisites for Management Accounting III (Modules 1 & 2)
- Taxation I is a pre-requisite for Taxation II (Modules 1 & 2)
- Commercial Law II (Modules 1) is a pre-requisites for Advanced Law 3

National Diploma Accounting (Extended Curriculum Programme)

- Quantitative Literacy and Accounting Professional Practice are pre-requisites for a student to progress to their 2nd year of study (study period 2)
- Financial Accounting I (Modules 1 & 2) are pre-requisites for Financial Accounting II (Modules 1 & 2), Auditing II (Modules 1 & 2), Taxation I.
- Cost Accounting I is a pre-requisite for Cost Accounting II (Modules 1 & 2).
- Commercial Law for Accountants I is a pre-requisite for Commercial Law for Accountants II (Modules 1 & 2).
- Financial Accounting II (Modules 1 & 2) are pre-requisites for Financial Accounting III (Modules 1 & 2), Auditing III.
- Auditing II (Modules 1 & 2) are pre-requisites for Auditing III.
- Business Information Systems I (Module 1) is a pre-requisite for Business Information Systems II (Module 2)
- Business Information Systems I (Modules 1 & 2) are pre-requisites for Business Information Systems II (Modules 1 & 2)
- Cost Accounting II (Modules 1 & 2) are pre-requisites for Management Accounting III (Modules 1 & 2)
- Taxation I is a pre-requisite for Taxation II (Modules 1 & 2)
- Commercial Law II (Modules 1) is a pre-requisites for Advanced Law 3

WORK DONE DURING THE YEAR

1. The calculation of the year mark for each subject will be issued to students with the lecture programme and subject study guides.
2. In addition to the general requirements for a year mark as stipulated in the general rule G15, the department reserves the right to refuse a year mark to a student who has not made adequate progress owing to poor attendance as stipulated in subject study guides.

ELIGIBILITY FOR EXAMINATIONS

In terms of rule G15 a student will be permitted to write the final examination in a subject if he/she has obtained a course mark of 40% or more.

PASS REQUIREMENTS

In order to pass an examination, a student must obtain a final mark of 50% in terms of rule G17. This must be read in conjunction with the learner guide for each module to confirm how the final mark is calculated.

SUPPLEMENTARY EXAMS

A student may be admitted to a supplementary examination if he/she has obtained a final result of at least 45% and in terms of general rule G16 (3).

SYLLABUS

The abridged syllabus for each subject indicated in the instructional programmes is published at the end of this handbook in alphabetical order.

4.2 B.TECH: CORPORATE ADMINISTRATION

ENTRANCE TO B.TECH QUALIFICATIONS

Completed Degree or Diploma with Financial Accounting III, Management Accounting III and Corporate Procedures or equivalent.

Applicants, who have not studied financial accounting III during the last five years, should re-write Financial Accounting III before applying for the B Tech Corporate Administration.

WORK DONE DURING THE YEAR

1. The calculation of the year mark for each subject will be issued to students with the lecture programme and subject study guides.
2. In addition to the general requirements for a year mark as stipulated in the general rule G15, the department reserves the right to refuse a year mark to a student who has not made adequate progress owing to poor attendance as stipulated in subject study guides.

ELIGIBILITY FOR EXAMINATIONS

In terms of rule G15 a student will be permitted to write the final examination in a subject if he/she has obtained a course mark of 40% or more.

PASS REQUIREMENTS

In order to pass an examination, a student must obtain a final mark of 50% in terms of rule G17. This must be read in conjunction with the learner guide for each module to confirm how the final mark is calculated.

SUPPLEMENTARY EXAMS

A student may be admitted to a supplementary examination if he/she has obtained a final result of at least 45% and in terms of general rule G16 (3).

SYLLABUS

The abridged syllabus for each subject indicated in the instructional programmes is published at the end of this handbook in alphabetical order.

NORMAL DURATION

1 year full-time or 2 years part-time

Maximum Time Allowed for Completion of Qualification

The maximum time allowed for completion of qualifications is twice the minimum time of study for the qualifications. The periods of incomplete study at another institution or the department will be included in the assessment.

4.3 MASTERS IN ACCOUNTING (MACC)

ENTRANCE REQUIREMENTS

In addition to Rule G24 the following shall apply:

The candidate must have been awarded an Honours Degree (NQF level 8 (new HEQSF)) qualification in the field of Financial Accounting, Management Accounting, Taxation or Auditing.

Candidates who have completed an Honours Degree or a BTech in any accounting discipline on the old HEQSF, may be considered for the Master's Degree on condition that they are able to obtain a status for level 8 which may entail additional courses required as determined by the department.

An introductory interview with the Head of Department will be required and each application will be considered on merit.

DURATION

Maximum 2 years. Minimum 1 year.

PROCEDURE FOR M.ACC

The candidate is advised to meet with potential supervisors within the department to discuss his/hers intended research topic. Once registered the student must complete a research proposal under the guidance of the supervisor and submit this to the Faculty Research Committee for approval. Once the proposal is approved the student then continues with the research which culminates in a dissertation. This dissertation is submitted for external examination. During the course of the Degree, the student is advised to publish journal papers and present papers at conferences.

The Master's Degree is a full dissertation Master's degree.

UNSATISFACTORY ACADEMIC PROGRESS

MASTER'S DEGREE IN ACCOUNTING (M.ACC)

A student shall be excluded from and refused re-registration:

1. If there is non-compliance in terms of Rule G24 of the Durban University of Technology General Handbook.
2. If the student fails to complete M.Acc within 2 years of first registration. Application for extension must be made at Faculty Exco.
2. If the student does not complete M.Acc research proposal within 6 months of first registration AND submit periodic progress reports. If progress is unsatisfactory the Faculty Research Council may elect to de-register the student.
3. If in the opinion of the supervisor/s and the Faculty Board, the student fails to maintain minimum progress in their research project.

5. PROGRAMME STRUCTURE

NATIONAL DIPLOMA: ACCOUNTING				
Modules	Credit values	Codes	Assessment method	NQF levels
Year 1 - Semester 1 (Study period 1)				
Financial Accounting 1 (M1)	0.1	FACC 113	Exam	5
Economics 1 (M1)	0.1	ECMC 112	Exam	5
Entrepreneurial Skills	0.1	ENSK 103	Exam	5
Business Calculations 1	0.1	BCALC 101	Exam	5
Communication	0.1	CMUN 101	Continuous Assessment	5
Semester 2 (Study period 2)				
Financial Accounting 1 (M2)	0.1	FACC 103	Exam	5
Economics 1 (M2)	0.1	ECMC 102	Exam	5
Commercial Law for Accountants 1	0.1	CLAC 101	Exam	5
Cost Accounting 1	0.1	CTAC 101	Exam	5
Business Information Systems 1 (M1)	0.1	BISY 111	Continuous Assessment	5
Year 2 - Semester 1 (Study period 3)				
Financial Accounting 2 (M1)	0.1	FACC 213	Exam	6
Cost Accounting 2 (M1)	0.1	CTAC 211	Exam	5
Auditing 2 (M1)	0.1	AUDT 212	Exam	5
Business Information Systems 1 (M2)	0.1	BISY 121	Continuous Assessment	5
Commercial Law for Accountants 2 (M1)	0.1	CLAC 211	Exam	5
Semester 2 (Study period 4)				
Financial Accounting 2 (M2)	0.1	FACC 223	Exam	6
Cost Accounting 2 (M2)	0.1	CTAC 221	Exam	5
Auditing 2 (M2)	0.1	AUDT 222	Exam	5
Taxation 1	0.1	TAXN 102	Exam	5
Commercial Law for Accountants 2 (M2)	0.1	CLAC 221	Exam	5
Year 3 - Semester 1 (Study period 5)				
Financial Accounting 3 (M1)	0.1	FACC 313	Exam	6
Management Accounting 3 (M1)	0.1	MGTA 312	Exam	6
Taxation 2 (M1)	0.1	TAXN 211	Exam	6
Business Information Systems 2 (M1)	0.1	BISY 211	Exam	6
Advanced Law 3 (M1)	0.1	ADLW 301	Exam	6
NATIONAL DIPLOMA: ACCOUNTING (CONT)				
Semester 2 (Study period 6)				
Financial Accounting 3 (M2)	0.1	FACC 323	Exam	6
Management Accounting 3 (M2)	0.1	MGTA 322	Exam	6
Taxation 2 (M2)	0.1	TAXN 221	Exam	6
Business Information Systems 2 (M2)	0.1	BISY 221	Exam	6
Auditing 3 (M1)	0.1	AUDT 321	Exam	6

PROGRAMME STRUCTURE

NATIONAL DIPLOMA: ACCOUNTING (ECP)				
Modules		Codes	Assessment method	
Year 1 - Semester 1 (Study period 1)				
Accounting Professional Practice (Annual)		APPI01	Continuous Assessment	
Quantitative Literacy		QLIT101	Exam	
Entrepreneurial Skills		ENSK 103	Exam	
Business Calculations I		BCALC 101	Exam	
Communication		CMUN 101	Continuous Assessment	
Semester 2 (Study period 1)				
Accounting Professional Practice (Annual)				
Commercial Law for Accountants I		CLAC 101	Exam	
Cost Accounting I		CTAC 101	Exam	
Business Information Systems 1 (M1)		BISY 111	Continuous Assessment	
Year 2 - Semester 1 (Study period 2)				
Financial Accounting 1 (M1)		FACC 113	Exam	
Cost Accounting 2 (M1)		CTAC 211	Exam	
Business Information Systems 1 (M2)		BISY 121	Continuous Assessment	
Commercial Law for Accountants 2 (M1)		CLAC 211	Exam	
Economics 1 (M1)		ECMC 112	Exam	
Semester 2 (Study period 3)				
Financial Accounting 1 (M2)		FACC 103	Exam	
Cost Accounting 2 (M2)		CTAC 221	Exam	
Commercial Law for Accountants 2 (M2)		CLAC 221	Exam	
Economics 1 (M2)		ECMC 102	Exam	
Year 3 - Semester 1 (Study period 4)				
Financial Accounting 2 (M1)		FACC 213	Exam	
Business Information Systems 2 (M1)		BISY 211	Exam	
Advanced Law 3 (M1)		ADLV 301	Exam	
Auditing 2 (M1)		AUDT 212	Exam	
Semester 2 (Study period 5)				
Financial Accounting 2 (M2)		FACC 223	Exam	
Business Information Systems 2 (M2)		BISY 221	Exam	
Auditing 2 (M2)		AUDT 222	Exam	
Taxation I		TAXN 102	Exam	
Year 4 - Semester 1 (Study period 6)				
Financial Accounting 3 (M1)		FACC 313	Exam	
Management Accounting 3 (M1)		MGTA 312	Exam	
Taxation 2 (M1)		TAXN 211	Exam	
Semester 2 (Study period 7)				
Financial Accounting 3 (M2)		FACC 323	Exam	
Management Accounting 3 (M2)		MGTA 322	Exam	
Taxation 2 (M2)		TAXN 221	Exam	
Auditing 3 (M1)		AUDT 321	Exam	
B.TECH: CORPORATE ADMINISTRATION (BTCAD)				
Modules	Credit values	Codes	Assessment method	NQF levels
Year 1				
Semester 1 (Study period 1)				
Financial Management IV	0.2	FNLM 401	Exam	7
Interpretation of Financial Statements IV	0.2	IFNS 401	Exam	7
Research Methodology	0.1	RMCA 201	Exam	7
Semester 2 (Study period 2)				
Corporate Reporting IV	0.2	CREP 401	Exam	7
Annual subjects				
Advanced Corporate Procedures IV	0.2	ADCP 401	Exam	7
Corporate Mercantile Law	0.1	COML 201	Exam	7

6. ASSESSMENT RULES

Examinations and Continuous Assessment.

Year marks are awarded for tests written (or orals) and assignments during the academic year. The number and duration of subject tests are set out in the subject study guides issued to students at the first lecture.

Continuous Assessment details are set out in the subject study guides issued to students at the first lecture.

7. RE-REGISTRATION RULES

7.1 NATIONAL DIPLOMA

Re-admission to later years of study

ND Accounting

- Students must complete a minimum of 6 modules of the National Diploma within two years of their first registration (full time and part time)
- A minimum of 12 modules of the National Diploma within three years of their first registration (full time)
- A minimum of 10 modules of the National Diploma within three years of their first registration (part time)
- A minimum of 14 modules of the National Diploma within four years of their first year of registration (part time)

ND Accounting (ECP)

- Students must complete a minimum of 7 modules of the National Diploma within two years of their first registration.
- A minimum of 10 modules of the National Diploma within three years of their first registration
- A minimum of 16 modules of the National Diploma within four years of their first year of registration

Appeals

Students may apply, in writing and with motivation to the Head of Department to be considered for re-admission. The Head of Department will make a recommendation to the Faculty Board for a decision.

Maximum time allowed for completion of qualification

The maximum duration is five years of registered study, whether full-time or part-time, see Rule [G17 (2) (c) and rule G21 (b) (3)]. The periods of incomplete study at another institution or department will be included in the assessment.

7.2 B.TECH: CORPORATE ADMINISTRATION

Re-admission to later years of study

Full time students who are enrolled for the first year of study for a B Tech must pass a minimum of three subjects in order to be re-admitted for further studies.

Appeals

Students may apply with motivation to the Head of Department, in writing, to be re-considered for re-admission. The Head of Department will make a recommendation to the Faculty Board for a decision.

Maximum Time Allowed for Completion of Qualifications

The maximum time allowed for completion of qualifications is twice the minimum time of study for the qualifications. The periods of incomplete study at another institution or the department will be included in the assessment.

8. SUBJECT CONTENT

ADVANCED LAW III Module I

- Know the legal principles relating to Trusts
- Understand and apply general concepts and provisions regarding Labour law/Arbitration
- Understand the law relating to immaterial property and marketing
- Define law of carriage of goods and carriage of persons
- Know statutes relating to financial institutions
- Know statutes relating to property transactions

AUDITING II (040105322) Module I

- Understand the responsibilities, functions and qualities of the auditor.
- Understand the concepts and principles relevant to the audit.
- Understand the procedures for obtaining audit evidence.

AUDITING II (040105322) Module 2

- Understand the framework for internal control and internal control evaluation.
- Understand the framework for internal audit.
- Awareness of the process of reporting audit findings.

AUDITING III (Module I)

- Preparation of Audit working papers
- Plan and conduct an Audit
- Perform pre-engagement activities
- Audit of business cycles (Field work)
- Identify and evaluate controls in the Computer Information Systems environment

BUSINESS CALCULATIONS (150805212) Module I

- Basic mathematics
- Summarising and analysing data

BUSINESS INFORMATION SYSTEMS I (60219312) Module 1

- Understand the function of the hardware elements and software of the computer.
- Use the computer as a storage management tool.
- Use the computer as a word-processing tool.
- Use the computer as a research and communication tool.

BUSINESS INFORMATION SYSTEMS I (60219312) Module 2

- Understand the role of the computer in an e-commerce trade cycle.
- Use the computer as a word-processing tool.
- Use the computer as a spreadsheet tool.
- Use the computer as an accounting tool.

BUSINESS INFORMATION SYSTEMS II Module 1

- Identify & discuss ways of joining computers into a network, allowing them to communicate and share resources
- Demonstrate the ability to use Web 2.0 technologies
- Discuss the impact of products and services offered by Web 2.0 on small businesses
- Identify & discuss potential computer risks and the methods of safeguarding against these risks (risks with regards to organizations, individuals, and health and ethical issues in an information system)
- Identify & discuss methods for maintaining high-quality data, organizing them in a database and assessing the quality of valuable information
- Identify & describe the special requirements of an enterprise-size organization
- Identify & describe the different phases involved in development of an information system (if time permits)

BUSINESS INFORMATION SYSTEMS II Module 2

- Be able to identify and explain the role and purpose of the agile phases and systems requirements
- Identify & document systems requirements.
- Construct, design & develop the diagrams used for the object-oriented / traditional / agile approaches to systems analysis.
- Evaluate and select a development approach for the new system.

COMMERCIAL LAW FOR ACCOUNTANTS I (130309912) Module 1

- Understand the SA legal framework
- Understand the rules relating to the Interpretation of Statutes
- Understand and apply knowledge of principles relating to the Law of Contract
- Understand the legal principles relating to Contract of Sale
- Understand and apply knowledge of principles relating to the Law of Agency

COMMERCIAL LAW FOR ACCOUNTANTS II (130310022) Module I

- Know and understand the most important principles and sections of the Credit
- Agreements Act 75 of 1980
- Understand the objectives of the Usury Act of 1968
- Understand the contract of lease
- Understand the legal principles relating to Negotiable instruments
- Understand the law relating to Insolvency
- Understand and apply the principles relating to the different forms of security
- Understand and apply principles relating to law of Insurance

COMMERCIAL LAW FOR ACCOUNTANTS II (130310022) Module 2

- Know and apply the law relating to companies.
- Understand and apply provisions of the Close Corporation Act 69 of 1984.
- Know partnerships as business form.

COMMUNICATION (059900512)

- Effectively apply communication principles to a variety of communication activities, contexts and resolving problems.
- Demonstrate verbal and written communication skills.
- Communication Theory:
- Types of Communication, Process of Communication, Audience Analysis and Demographics, Barriers to Communication, Non-Verbal Communication, Intercultural Communication.
- Paragraph Writing, Summarising and
- Report Writing Format
- Business Correspondence Skills.
- Oral Presentation Skills.

CORPORATE LAW (130305522)

Theory

- The company concept.
- The establishment of the company.
- Memorandum.
- The capacity of a company.
- The articles.
- Share capital and other funds of the company.
- The promoter.
- Offer of shares and prospectus.
- Shareholding and membership.
- The general meeting (overview only).
- Directors and the board of directors.
- Office holders of the company.

- Re-organisation, arrangements, compromises and alteration in control.
- Company groupings.
- Liquidation (overview only).
- Judicial management (overview only).
- Financial statements.

CORPORATE PROCEDURES (130305603)

Theory

- The general principles of law and the procedure of meetings.
- Close corporations
- Companies

CORPORATE REPORTING IV (040137406)

Theory

- Generally accepted accounting practice including Interim Reporting, Operating Segments, Employee Benefits, Financial Instruments and Borrowing Costs
- Financial statements of companies and close corporations in terms of the statutory enactments and generally accepted accounting practice.

COST ACCOUNTING I (040140412) Module I

- Understand the basic principles of cost classification and terminology
- Define and understand the different terms and concepts in respect of stock holding and administer different stock systems.
- Administer remuneration systems.
- Classification and analysis of overheads and allocation of overheads by means of predetermined rates.
- Understand the cost flow in a manufacturing concern determine cost of manufactured products and services.
- Use the Cost-volume-profit analysis as a management tool.

COST ACCOUNTING II (040140522) Module I

- Administer an Integrated Accounting system and a Cost Ledger Accounting system.
- Operate a basic job-costing system.
- Administer contract accounts.
- Draw up fixed, flexible and cash budgets.

COST ACCOUNTING II (040140522) Module 2

- Demonstrate competency in the operation of process costing systems with equivalent units and normal and abnormal losses.
- Demonstrate competency in the operation of process costing systems with joint and by products.
- Demonstrate competency in preparing income statements according to the direct and absorption costing methods.

- Demonstrate the ability to use pricing decisions.
- Demonstrate the ability to implement a Standard Costing, system.

ENTREPRENEURIAL SKILLS (40510912) Module I

- Develop an understanding of the basic business and economic principles by identifying and justifying the relationship between business and economic principles.
- The basic functions of the enterprise and how they relate.
- Create, maintain and enhance a culture of entrepreneurship.

ECONOMICS I (220205612) Module I

- Discuss the study of the economic problem and show how it is manifested in the different participants in the economy.
- Discuss different ways in which societies can solve this economic problem through economic systems.
- Discuss, illustrate and analyse the individual, as well as market, demand and supply curves and discuss price determination and equilibrium in the market.
- Calculate, analyse and discuss all related aspects regarding the price elasticity of demand and supply, income elasticity and cross elasticity.
- Determine consumer equilibrium using. The utility approach.
- Determine consumer equilibrium using the indifference approach.
- Define, discuss and calculate the concepts regarding the production function of a producer as well as different costs of the producer over the short- and long-term.
- Differentiate between the different revenue concepts and discuss and illustrate the profit maximisation in a perfect competitive market.
- Determine profit maximisation in an imperfect competitive market for the various market forms.

ECONOMICS I (220205612) Module 2

- Discuss international economic markets by referring to international trade, balance of payments, restrictions to trade and international trade organizations.
- Analyse the role of government in the economy and evaluate the application of fiscal policy.
- Analyse the monetary sector's role in the economy and evaluate the application of monetary policy by the central bank.
- Differentiate, define, calculate and interpret national income accounting figures.
- Derive and present graphically the macro-demand curve using the components of total expenditure.
- Analyse and evaluate the two major causes of economic instability, namely unemployment and inflation.
- Identify current economic issues and indicate how to address it.

FINANCIAL ACCOUNTING I (0401092120) Module I

- Financial Reporting
- Identify overall objectives of Financial Reporting
- Define elements of financial statements related to measurement
- Define and advise the qualitative characteristics of financial information
- Identify and apply recognition and measurement
- Explain the need for a conceptual framework
- Explain the meaning of GAAP
- Prepare basic financial reports

FINANCIAL ACCOUNTING I (0401092120) Module 2

- Statement of Changes in equity:
- Sole Trader - changes in capital
- Partnership
- Close Corporations
- Company
- Change in ownership:
- Sole trader - dissolution of entity Partnership - entry and retirement
- Close Corporations - entry of new member

FINANCIAL ACCOUNTING II (0401093220) (Module I)

- IAS 01 - Presentation of Financial Statements
- IAS 01 - Inventories
- IAS 18 - Revenue
- IAS 10 - Events after the balance sheet
- IAS 38 - Intangibles
- IAS 37 - Provisions and contingencies

FINANCIAL ACCOUNTING II (0401093220) (Module 2)

- IAS 16 - Property, Plant & Equipment
- IAS 36 - Impairments of Assets
- IAS 21 - Foreign exchange
- IAS 07 - Cash Flow Statements

FINANCIAL ACCOUNTING III Module I

- Identify overall objectives of financial reporting, the specific information needs of equity investors, and the general information needs of other users.
- Define the elements of financial statements related to the measurement of financial position and performance and apply to the presentation of financial reports.
- Define and advise the qualitative characteristics financial information
- Identify and apply recognition and measurement criteria to financial statements.
- Explain the need for a conceptual framework and for standards of financial reporting.

- Identify the statutory disclosure requirements, and explain the meaning of fair presentation
- Earnings per share, leases and statements of cash flow

Module 2

- Apply techniques to account for group financial statements and valuations
- Incorporate changes in the form or capital structure (Liquidations and reorganization, mergers and acquisitions) of an entity in the financial statements in accordance with the objectives to be achieved and the legal constraints.
- Demonstrate the purpose of financial reporting by applying analysis and interpretation techniques to financial statements

FINANCIAL MANAGEMENT IV (Module 1)

- Overview of Financial Management
- Risk and Rate of Return
- Portfolio Management
- Valuations
- Cost of Capital
- Capital Budgeting and Project Involvement
- Practical Issues in Capital Budgeting

FINANCIAL MANAGEMENT IV (Module 2)

- Capital Budgeting; Risk Analysis
- Working Capital
- Credit Policy and Current Asset Management
- Sources of Finance
- Capital Structure
- Leasing
- Dividends
- Financial Engineering
- Financial Planning and Control

INTERPRETATION OF FINANCIAL STATEMENTS IV (IFNS4001) (040137506)

- Presentation of financial statements
- Deferred tax
- Earnings per share
- Objectives of analysis of Financial Statements
- Limitations of Accounting Data
- Financial ratios
- Comparative analysis
- Cash flow statements

MANAGEMENT ACCOUNTING 3 (40140603)

Module 1

- Explain, calculate, prepare and evaluate fixed and flexible operational and cash budgets
- Prepare budget reports reflecting actual against budget
- Discuss the use of budget reports to evaluate performance
- Explain the behavioural implications of planning and budgeting
- Explain the use of IT in the budget process
- Analyse, calculate and interpret operational variances
- Prepare reports using a range of benchmarks and evaluate the results
- Explain the behavioural implications of standard costing
- Explain, calculate, apply and compare different group incentive schemes
- Discuss and apply the use of advanced stock control methods
- Use activity based costing in cost determination

Module 2

- Measuring relevant costs for decision-making
- Apply and evaluate short-term decision-making techniques
- Apply and discuss the experience and learning curve
- Apply and discuss the linear programming model
- Explain and apply the use of decision trees
- Explain and apply the use of network analysis and PERT analysis
- Explain the capital budgeting process
- Evaluate projects using investment appraisal techniques, including, under conditions of capital rationing
- Evaluate alternative investment appraisal techniques
- Explain the relevance of qualitative factors
- Prepare project cash flows that take account of taxations and inflation
- Evaluate mutually exclusive projects with unequal lives

RESEARCH METHODOLOGY (029900012)

- Basic orientation.
- Tools of research.
- Problem identification and development.
- Review of the related literature.
- Planning the research proposal.
- Instrumentation.
- Writing the proposal.
- Presenting the results of research.
- Working with a supervisor/promoter.
- Statistics.
- Problem statement

- Literature study
- Variables and hypothesis
- Types of research
- Research designs
- Sampling
- Data collection
- Reliability and validity
- Interpretation and report writing

TAXATION I (40109212) Module I

- Establish what taxable income is
- Determine and calculate the taxation of persons other than companies
- Apply the provisions relating to non-resident taxpayers
- Determine and calculate employees' tax and provisional tax
- Identify and value fringe benefits and allowances

TAXATION II (0401005120)

Module I (Individuals)

- Gross Income, Source and Deemed source
- Special inclusions
- Exempt Income
- General Deduction Formula
- Special deductions
- Calculation of Individual Taxation
- Employees Taxation and Provisional Taxation
- Fringe Benefits
- Retirement Planning

Module 2 (Businesses)

- Special Deductions for Businesses
- Taxation of Companies
- Capital Allowances and Recoupments
- Value Added Tax
- Taxation of Farmers Partnerships
- Trading Stock
- Tax Avoidance
- Taxation of Close Corporations
- Assessed Losses

NB: Students to read this section in conjunction with the relevant learner guides