



REPUBLIC OF KENYA

COMPETENCY-BASED MODULAR CURRICULUM

FOR

ACCOUNTANCY

KNQF LEVEL 6

(CYCLE 3)

PROGRAM CODE: 0411 551A



**TVET CDACC
P.O. BOX 15745-00100
NAIROBI**

FINANCIAL ACCOUNTING

UNIT CODE: 0411 551 10A

TVET CDACC UNIT CODE: BUS/CU/AC/CR/02/6/MA

Duration of Unit: 160 hours

Relationship to Occupational Standards

This unit addresses the Unit of Competency: Carry out Financial Accounting

Unit Description

This unit specifies the competencies required to carry out financial accounting. It involves accounting for assets and liabilities, preparing financial statements of a sole trader, a company, a manufacturing entity, a not-for-profit making organization, analysing financial statements and carrying out public sector accounting.

Summary of Learning Outcomes

S/NO	ELEMENTS	DURATION (HOURS)
1	Accounts for assets and liabilities	21
2	Prepare financial statement of sole trader	21
3	Prepare financial statement of a company	23
4	Prepare financial statement of a manufacturing entity	23
5	Prepare financial statement of a not profit making organization	23
6	Analyse financial statement	25
7	Carry out public sector accounting	25
		TOTAL 160 HOURS

Learning Outcomes, Content and Suggested Assessment Methods

Learning Outcome	Content	Suggested Assessment Methods
1. Account for assets and liabilities	1.1 The accounting framework 1.2 Sources of regulations at national and global levels; the law (Companies Act), 1.3 professional bodies, global regulatory bodies 1.4 Accounting standards (IASs/IFRSs) (their importance and limitations) 1.5 Professional ethics 1.6 Property, plant and equipment – recognition, capital and revenue expenditure, measurement (depreciation and revaluation), disposal 1.8 and disclosures – property, plant and equipment schedule 1.9 Intangible assets – recognition, measurement (amortisation, impairment and revaluation), disposals and disclosures 1.11 Financial assets and instruments 1.12 Loans – Accounting treatment of repayment of principal and interest	<ul style="list-style-type: none"> Practical assessment Project POE evaluation Third party reports Written tests
2. Prepare Financial statements of a Partnership	2.1 Income statement 2.2 Statement of financial position	<ul style="list-style-type: none"> Practical assessment Project

	2.3 Changes in partnership admission of a new partner, retirement and change in profit sharing ratio	<ul style="list-style-type: none"> • POE evaluation • Third party reports • Written tests
3. Prepare Financial statements of a company	<p>3.1 Financial statements – income statement and statement of financial position</p> <p>3.2 Published financial statements (Describe a complete set of published financial statements but not preparation)</p>	<ul style="list-style-type: none"> • Practical assessment • Project • POE evaluation • Third party reports • Written tests
4. Prepare Financial statements of a manufacturing entity	<p>4.1 Features of a manufacturing entity</p> <p>4.2 Classification and apportioning costs between manufacturing and selling and administration</p> <p>4.3 Financial statements – manufacturing account, income statement and statement of financial position</p>	<p>5 Practical assessment</p> <p>6 Project</p> <p>7 POE evaluation</p> <p>8 Third party reports</p> <p>9 Written tests</p>
5. Prepare Financial statements of a not-for-profit making organization	<p>5.1 Features of Non-profit making organizations</p> <p>5.2 Types of funds and their accounting treatment</p> <p>5.3 Income and expenditure account</p> <p>5.4 Statement of financial position</p>	<p>6 Practical assessment</p> <p>7 Project</p> <p>8 POE evaluation</p> <p>9 Third party reports</p> <p>10 Written tests</p>
6. Analyse financial statements	<p>6.1 Meaning of terms</p> <p>6.2 Financial ratios –categories, analysis and interpretation, application</p> <p>6.3 and limitations</p>	<ul style="list-style-type: none"> • Practical assessment • Project • POE evaluation • Third party reports

	6.4 Statement of cash flows (categories of cash, methods of preparing statement of cash flows and the importance)	• Written tests
7. Carry out Public Sector Accounting	7.1 Features of public sector entities 7.2 Structure of the public sector 7.3 Regulatory structures and oversight [IPSAS, PSASB (establishment, mandate and functions), Director of Accounting Services, National Treasury, Parliamentary Committees, Accounting Officers at national and county levels) 7.4 Objectives of public sector financial statements 7.5 Objectives of IPSAS 7.6 Accounting techniques in public sector (budgeting, cash, accrual, commitment and fund) 7.7 (Preparation of financial statements should be excluded) 7.8 Emerging issues and trends	8 Practical assessment 9 Project 10 POE evaluation 11 Third party reports 12 Written tests

Suggested Delivery Methods

- Demonstration
- Practical work by trainee
- Fieldwork and benchmarking
- Group discussions
- Case studies
- Role plays

List of Recommended Resources for 25 trainees

S/No.	Category/Item	Description/Specifications	Quantity	Recommended Ratio (Item: Trainee)
A	Learning Materials			
1.	Charts	• Flip Charts	5	1:6
B	Learning Facilities & Infrastructure			
2.	Lecture/Theory Room	(9* 8 sq. metres)	1	1:30
3.	Internet Connection	WI-FI, Dial-Up, Cable, Fixed-wireless,	1	1:30
C	Consumable Materials			
4.	Markers	whiteboard markers and permanent markers	5	1:6
5.	Stationery	Printing Papers, Foolscaps	5 reams	1:6
6.	Files / folders		30	1:1
7.	Flash disks		5	1:6
D	Tools And Equipment			
8.	Computers/Laptops	Any model	30	1:1
9.	Projector	LED.LCD, Laser	1	1:30
10.	Whiteboard	Glass, melamine, porcelain	1	1:30
11.	Staplers		2	1:15
12.	Paper punch		2	1:15
13.	Metallic cabinet		1	1:30
14.	Scanner		2	1:15
15.	Printer		1	1:30
16.	Print toners		2	1:15
17.	Shredding machine		1	1:30

Reference

Saleemi, N. A. (2011). *Financial accounting simplified* (East Africa ed.) N.A . Saleemi publishers.