

Component Specification

Bookkeeping and Accounts

NFQ Level 4

4N2267

1. Component Details

Title	Bookkeeping and Accounts
Teideal as Gaeilge	Leabharchoimeád agus Cuntais
Award Class	Minor
Code	4N2267
Level	4
Credit Value	10
Purpose	The purpose of this award is to equip the learner with the knowledge, skills and competence to keep basic bookkeeping records for an organisation. It provides the learner with the knowledge and understanding of bookkeeping terminology and an introduction to the principles of bookkeeping and accounts.
Learning Outcomes	<p>Learners will be able to:</p> <ol style="list-style-type: none">1 Describe the importance of good financial record keeping in business and the problems associated with poor record keeping2 Demonstrate an understanding of the need for and importance of credit in the business world3 Explain the key terminology associated with bookkeeping and accounts4 Identify all relevant source documents for record keeping purposes5 Describe briefly the two main VAT rates, showing how the VAT system operates using one of the rates

- 6 Check the accuracy of calculations on source documents
- 7 Prepare outgoing documents for customers or clients to include orders, invoices, credit notes, receipts, and payments
- 8 Complete the books of first entry with appropriate VAT and departmental analysis from the information contained in a range of source documents including invoices, credit notes, bank records, petty cash vouchers
- 9 Post the information from the books of first entry to accounts set up in the ledgers, using the double entry system
- 10 Extract a trial balance at the end of an accounting period
- 11 Show how to correct errors identified in the record keeping process
- 12 Interpret all the entries on a bank statement including the links between the statement and the receipts and payments records of an organisation.

Assessment

General Information

Details of FET assessment requirements are set out in [Assessment Guidelines for Providers](#).

All FET assessment is criterion referenced. Successful achievement of the award is based on learners attaining the required standards of knowledge, skill or competence.

The techniques set out below are considered the optimum approach to assessment for this component. In exceptional circumstances providers may identify alternative assessment techniques through the provider's application for programme validation which are **reliable** and **valid** but which are more appropriate to their context.

Assessment of a number of components may be integrated across programmes for delivery, provided that the learning outcomes of each minor award are assessed.

Group or team work may form part of the assessment, provided each learner's achievement is separately assessed.

All providers are required to submit an assessment plan as part of their application for programme validation. Assessment Plans will include information relating to scheduling and integration of

assessment. See current FET validation guidelines at www.qqi.ie.

Assessment Techniques

In order to demonstrate that they have reached the standards of knowledge, skill and competence identified in all the learning outcomes, learners are required to complete the assessment(s) below.

The assessor is responsible for devising assessment instruments (e.g. project and assignment briefs, examination papers), assessment criteria and mark sheets, consistent with the techniques identified below and FETAC's assessment requirements.

Programme validation will require providers to map each learning outcome to its associated assessment technique. See current FET validation guidelines at www.qqi.ie.

All learning outcomes **must** be assessed and achieved

Assignment	40%
Examination - Practical	60%

Description

Assignment

An assignment is an exercise carried out in response to a brief with specific guidelines as to what should be included. An assignment is usually of short duration and may be carried out over a specified period of time.

The assessor will devise a brief for an assignment based on Learning Outcomes 1 - 6.

Examination - Practical

An examination provides a means of assessing a learner's ability to recall and apply knowledge, skills and understanding within a set period of time and under clearly specified conditions.

A practical examination assesses specified practical skills demonstrated in a set period of time under restricted conditions.

The assessor will devise an examination based on Learning Outcomes 7 - 12.

Recognition of Prior Learning (RPL)

Learners may be assessed on the basis of their prior knowledge and experience. Providers must be specifically quality assured to assess learners by this means. To do so they must complete B10, see Provider's Quality Assurance Guidelines and be included on the Register of RPL approved providers. See RPL

Guidelines at www.fetac.ie for further information and registration details.

Grading	Pass	50% - 64%
	Merit	65% - 79%
	Distinction	80% - 100%
Specific Validation Requirements	There are no specific validation requirements for this award	
Supporting Documentation	None	
Access	To access programmes leading to this award the learner should have reached the standards of knowledge, skill and competence associated with the preceding level of the National Framework of Qualifications. This may have been achieved through a formal qualification or through relevant life and work experience.	
Transfer	Successful completion of this component award enables the learner to transfer to programmes leading to other certificates where this component is a mandatory or an elective requirement.	

2. FET Award Standards

QQI award standards are determined within the National Framework of Qualifications (NFQ), <http://www.nfq-qqi.com>. QQI determines standards for the education and training awards that it makes itself and that are made by providers to whom it has delegated authority to make an award. Providers offering programmes leading to QQI awards **must** have their programme(s) validated in accordance with current validation policy (see www.qqi.ie).

Award standards are designed to be consistent with the NFQ's award classes i.e. major, special purpose, supplemental and minor awards. They are expressed in terms of **learning outcomes** i.e. concise statements of what the learner is expected to know or be able to do in order to achieve a particular award. Learning outcomes for FET awards are contained within the associated specifications:

AWARD CLASS	STANDARDS	AWARDS
Major Award	Certificate Specification	Certificate (Levels 1 to 5) Advanced Certificate (Level 6)
Supplemental Award	Supplemental Specification	Supplemental Certificate (Level 3 to 6)
Special Purpose	Specific Purpose Specification	Specific Purpose Certificate (Levels 3 to 6)

Award standards are thresholds, they describe standards of knowledge, skill or competence to be acquired, and where appropriate, demonstrated, by a learner before an award may be made.

Award standards will be reviewed from time to time as necessary. Minor changes may be made by the QQI executive outside the review cycle where necessary. Changes to standards are published on QQI's website. Providers with validated programmes and providers with delegated authority to make awards are responsible for monitoring relevant standards and making necessary responses to changes.

3. FET Credit

Every FET certificate and component specification includes an FET credit value (Table 1). FET credit is quantified in multiples of 5 FET credits (up to 50 hours of learner effort). Learner effort is based on the time taken by typical learners at the level of the award to achieve the learning outcomes for the award. It includes all learning time involved including: guided learning hours, self-directed learning and assessment.

Table 1: FET Credit Values

NFQ Level	Major Awards Credit Values	Default Credit Values Minor Awards	Other Permitted Minor Award Credit Values	Special Purpose and Supplemental Award Credit Value Ranges
1	20	5	10	
2	30	5	10	
3	60	10	5,20	>5 and <60
4	90	10	5,15,20	>5 and <90
5	120	15	5,10,30	>5 and <120
6	120	15	5,10,30	>5 and <120

Guide to Level

Independence is the hallmark of this level. Learning outcomes at this level correspond to a growing sense of responsibility for participating in public life and shaping one's own life. The outcomes at this level would be associated with first-time entry to many occupational sectors.

Strand	Sub-strand	Nature of learning
Knowledge	Breadth	Broad range of knowledge
	Kind	Mainly concrete in reference and with some elements of abstraction or theory
Know How & Skill	Range	Demonstrate a moderate range of practical and cognitive skills and tools
	Selectivity	Select from a range of procedures and apply known solutions to a variety of predictable problems
Competence	Context	Act in familiar and unfamiliar contexts
	Role	Act with considerable amount of responsibility and autonomy

Learning to Learn	Learn to take responsibility for own learning within a supervised environment
Insight	Assume partial responsibility for consistency of self-understanding and behaviour

Extract from 'Determinations for the Outline National Framework of Qualifications': NQAI