



CAMBRIDGE INTERNATIONAL COLLEGE

THE BRITISH INTERNATIONAL COLLEGE OF PROFESSIONAL MANAGEMENT

Professional Study & Training for Successful Careers

International HQ: Attique House, Route de Quennevais, St Brelade, Jersey JE3 8FP, Britain.

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PROGRAM TRANSCRIPT AND AWARD CONFIRMATION

Member Name: **MELANIE MAKI**

Member Number: **42395A**

This is to certify that the above named Member of Cambridge International College successfully completed the College's international Study & Training Program on:

Accounting & Finance in Business & Management

and was awarded a CIC Diploma with the Grade of: **Pass** dated: **8th January 2021**



Dr S M Lawson, MA Ed, PhD
Chairman of the Academic Board

Date: **16th February 2021**



Additional Summary Information:

Program Study/Credit Hours:

This Program is credited with 240 direct study/credit hours (720 nominal study/credit hours).

Study & Training Period (study duration):

The standard Program duration is one to two years (flexible).

Language of Study:

The Program and Examinations were conducted in English language.

General Entry Requirements for CIC Diploma Programs are:

- (i) Minimum age: 18 years.
- (ii) Previous qualifications: A-level or senior school graduation certificate or equivalent; and/or as a mature student with suitable and applicable previous work experience.

Program Equivalence:

The Program is equated at Level 4, which is for professional career development. Level 4 is recognised as: "Competence which involves the application of knowledge in a broad range of work activities performed in a variety of contexts often with substantial personal responsibility and autonomy; responsibility for the work of others and the allocation of resources is often present." Learning at this level is appropriate for people working in professional jobs, and/or managing and developing others.

Progression:

Progression available includes Level 5 (HND or associate degree) and Level 6 (undergraduate, EBA & BBA degree) study, or the equivalent.

Accreditation & Approval:

The College is certified by the British Assessment Bureau, accredited by the United Kingdom Accreditation Service (UKAS) which is the National Accreditation Body appointed by the government, for: 'The provision of professional and international Study, Training and Educational Programs inclusive of Study Materials, Administration, Examinations Assignments, Assessments, and Awards delivered across the globe': see <https://clients.britishassessment.com/verify.asp> and type certification number 226302. The College adheres to standards of good practice and provision of educational and learning services and is ISO-9001 certified. Programs and Provision are quality assured and approved by ILM City & Guilds. The College is accredited by ASIC, see: <http://www.asicuk.com/internationaldirectory> one of the world's largest accrediting bodies; is registered in Jersey, Britain; and is listed on the United Kingdom Registry of Learning Providers (UKRLP).

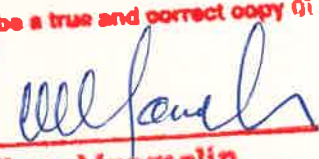


A credits schedule is given overleaf.

RESULT AND GRADE FOR DIPLOMA AWARD

Member Name:	MELANIE MAKI
Member Number:	42395A
Diploma Title:	Accounting & Finance in Business & Management
Award date:	8th January 2021

Module Titles	Credits
The need for complete and accurate information, functions of accounting	1
Capital and business finance; limited liability, working capital, revenue, expenditure	1
Principles of bookkeeping and the books of account; bank accounts	1
Final accounts 1 - accounting concepts, trading accounts, manufacturing accounts	1
Final accounts 2 - profit & loss accounts, balance sheets, net and gross profit	1
Principles of costing: terminology, costing systems, overheads, standards, variances	1
Planning and forecasting; budgets and budgeting, budgetary control, limiting factors	1
Stock control and inventory; valuation, stocking factors, stock levels, stocktaking	1
Credit and credit control; benefits and dangers, bad debts; discounts, types, purpose	1
Partnership accounts, goodwill; departmental, branch and hire purchase accounts	1
Interpreting final accounts; cash flows, ratios, break-even analysis, pricing, auditors	1
Computerised accounting systems; IT operations, software, databases, security	1
Total credits achieved:	12
Direct study/credit hours:	240
Nominal study/credit hours:	720
Final average mark:	55%
Final Category:	Pass

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 Wilma Mannelin
 Commissioner for OATHS



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PROGRAM CONTENT - TRANSCRIPT

ACCOUNTING & FINANCE IN BUSINESS & MANAGEMENT

MODULE ONE - CONTENTS

The Need for Complete and Accurate Accounting Information

Information as the "prime resource" of managers
The need for full, accurate and up to date information
Transactions and monetary value
Functions of accounting with regard to data:
 recording transactions
 analysing transactions
 presenting analyses in reports and statements, which:
 meet the requirements
 can be easily interpreted
Computers in accounting
Comparison between incomplete and complete financial statements in practical situations:
 receipts and payments
 income and expenditure
 showing the "true" picture
The profit motive
The responsibilities of the financial accounting function
Limitations from management's point of view of financial statements
The meanings in accounting of:
 fixed assets, current assets, liquid assets
 liabilities: capital, long-term, current
 debtors, creditors

Direct expenditure
Overhead expenditure
Alternative methods of financing capital purchases:
 leasing and contract hire/rental
 hire purchase
 credit sale agreements
Depreciation:
 why it is charged
 the reducing balance method of charging
 the straight line method of charging
Business finance and accounting
Decisions involving finance
Investments:
 what is involved
 returns on investments
 capital investments
 working capital investments
 fixed capital investments
 investment in new technology and R & D
 investment in people
Financial assets
The roles of business finance
 factors in selecting methods of finance
 gearing
Risk in finance:
 risk and uncertainty
 the "risk factor"
 risk and the rate of return
Investment appraisal:
 business risk
 financial risk

MODULE TWO - CONTENTS

Capital and Business Finance

Capital: initial capital, working capital, funds forecasts
Financing sole-proprietor businesses
Financing business partnerships
The meaning of:
 limited liability
 private companies and public companies
 shares: ordinary and preference, dividends
Loans
Mortgages
Debentures
Bank overdrafts
Working capital: its importance, its calculation
 computing the capital necessary for new businesses
 why the right composition of working capital is essential
Capital income and revenue income
Capital expenditure and revenue expenditure

MODULE THREE - CONTENTS

Principles of Bookkeeping and the Books of Account

The purpose of bookkeeping
The ledger: what information it records and can provide
Ledger accounts:
 what their debit side records
 what their credit side records
The basic rule of double-entry bookkeeping:
 the giving and receiving aspects of every transaction
The cash book:
 what it records
 cash and bank columns
 posting to the ledger
The sales book:
 recording credit sales made
 source documents
 posting to the ledger
 sales account

The purchases book:
 recording credit purchases made
 sources of information
 posting to the ledger
 purchases account

The returns inwards and outwards books:
 what they record
 sources of information

The journal:
 its main uses today:
 opening entries, closing entries, correction
 of errors, unusual transactions

Balancing ledger accounts and the cash book

The trial balance: reason for extraction,
 agreement, limitations

Financial statements produced from trial
 balance information

Folios or codes and their value in bookkeeping
 and accounting:
 in manual systems
 in computerised accounting systems

Financial and Trading Years

Abbreviations used in ledger accounts

Entries in a cash book, sales book, purchases
 book and in ledger accounts examined,
 explained and interpreted

A manually maintained and computerised
 account compared

Bank Accounts

Why bank accounts are opened
 Current accounts
 Deposit accounts
 Savings or investment accounts
 Interest receivable
 Bookkeeping for interest receivable

MODULE FOUR - CONTENTS

Final Accounts (1)

Accounting concepts:
 a business as a separate entity from its
 owner(s)
 accounting statements relating to a going
 concern

Final accounts as historical statements

Goodwill: how it arises, its valuation

Income received in advance

Prepayments and accrued charges

Consistency in the preparation and presentation
 of final accounts
 and other accounting statements: reasons
 why that is essential

Trading accounts:
 why they are prepared
 information they may contain
 the prime cost of a trading enterprise
 how a gross profit or a gross loss arises

Manufacturing accounts:
 why they are prepared
 information they may contain
 the prime cost of a manufacturing enterprise

Statistical and comparative percentages and
 ratios in trading accounts and manufacturing
 accounts

Modification of:
 trading accounts and manufacturing
 accounts to meet the requirements of
 different enterprises

MODULE FIVE - CONTENTS

Final Accounts (2)

Profit & loss accounts:
 why they are prepared
 what information they contain and can provide
 how a net profit or a net loss can arise

Vertical layout of profit & loss accounts

Use in profit & loss accounts of:
 comparative figures
 percentages
 ratios
 reasons why they may not be as useful as
 those in trading accounts

The significance of gross profit:
 analysing gross profit made
 practical example examined

Rate of stock turnover:
 meaning and value
 methods of calculation,
 dangers of low rates of stock turnover

Balance sheets:
 why they are prepared
 what data they contain

The importance to management of how net profit
 is reflected in movements in the values of
 assets and liabilities

Vertical presentation of balance sheets:
 comparative figures

The representation of wealth

The relationship between a balance sheet and
 profit & loss account

MODULE SIX - CONTENTS

Principles of Costing

Purpose of cost accounting:
 how it differs from financial accounting

The benefits to management of a well-designed
 costing system

Why management should make full use of the
 data provided

Definitions of costing terms:
 cost, unit, prime cost, oncost

Different costing systems:
 job, contract, batch or terminal
 process
 single unit and multiple unit
 operating
 departmental or sectional
 types of enterprises for which each system
 may be suitable

Allocation of overheads:
 sales overheads
 production overheads
 administration overheads
 selling and distribution overheads

Limitations of cost accounting

Standards in business:
 how and why they are set

Standard costing:
 its benefits to management

Ideal standards

Attainable standards

Variances:
 adverse and favourable
 computing different types of variances

Activity Based Costing:
 analysis of activities
 cost drivers

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MODULE SEVEN - CONTENTS

Planning and Forecasting

- Setting business objectives:
 - corporate and departmental objectives
- Policy formulation:
 - interpretation and implementation
- Why planning is essential:
 - what may be involved
 - practical example examined
- strategic planning
- tactical planning
- operational planning
- What forecasting involves and its importance
- The relationship between planning and forecasting:
 - practical example examined

Budgets and Budgeting

- What budgets are
- Reasons why budgeting is so important for business success
- Benefits to management which can accrue from budgeting
- Budget preparation:
 - periodic and continual budgets
- Limiting factors:
 - what they might be
- Sales budgets
- Production budgets
- Purchasing budgets
- Cash budgets
- Practical examples examined
- The interrelationship and interlinking of budgets
- The master budget
 - practical example
- Budgetary control:
 - budget review statements
 - adverse and favourable variances
 - dangers of inflexible budgetary control
- Inflation:
 - its effects on businesses
 - alternative approaches to accounting for inflation
 - risk and returns required

MODULE EIGHT - CONTENTS

Stock Control & Inventory Valuation

- The importance of good stock/inventory control and stores management
- Costs involved in maintaining stocks
- Why stocks have to be maintained despite the cost
- Management of stocks/inventory:
 - dangers of stockholding being too low
 - budgets of future demand
 - average stock turnover
 - recording and reorder systems
 - the ABC system of stock control
 - economic order quantity (EOQ)
 - materials requirement planning (MRP) system
 - just-in-time, stock taking, stock (JIT) management
- The importance of setting the correct stock levels
- Consequences of holding:
 - excess stocks
 - insufficient stocks
- Factors to be considered in setting stock levels for different items:
 - different types of stock levels:
 - maximum (or higher) stock level

- minimum (or lower) stock level
- reorder stock level
- reviews of stock levels
- variations in stock levels
- Stock/inventory records:
 - the need for accuracy
 - what information might be contained in stock records, and why
- Why stocktaking is carried out and what is involved:
 - periodic stocktaking
 - continuous stocktaking
 - spot checks
 - stocktaking by independent auditors
- The treatment of:
 - discrepancies
 - deficiencies and surpluses
 - investigating discrepancies
 - writing down and writing up
- Valuing stocks:
 - the need for accuracy in determining profit and/or loss
- Work in progress

MODULE NINE - CONTENTS

Credit Control and Discounts

Credit

- The meaning of credit
- Common forms of credit:
 - the monthly account
 - fixed periods of credit
 - budget accounts
 - credit cards
- The importance of credit:
 - to vendors
 - to customers
- Using credit for purchases as well as to boost sales
- Dangers in allowing credit
- Methods of credit control for various forms of credit
- Bad debts:
 - how they arise
 - methods of prevention
 - accounting provisions for them

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Discounts

- When and why discounts are offered:
 - trade discount
 - quantity discount
 - regular custom discount
 - prompt payment discount
 - cash discount
- Dangers in the offers of discounts
- Taking advantage of discounts offered as well as allowing them
- Discounts allowed as an expense or loss:
 - accounting treatment
- Discounts received as a gain:
 - accounting treatment

MODULE TEN - CONTENTS

Partnership, Departmental, Branch and Hire Purchase Accounts

- Reasons for forming business partnerships:
 - possible advantages and disadvantages of partnership firms
- Special features of business partnership

- accounts: capital
 - current accounts
 - drawings
 - salaries
 - interest on capital
 - profit & loss appropriation accounts
 - practical example examined
- Goodwill in partnerships:
 - various methods of dealing with it in practice and in the books of account
- Formation and dissolution of partnership firms
- Why departmental accounting is practised:
 - its purposes
- The loss leader concept, and other deliberate management policies resulting in losses or reduced profits on certain products
- Analysis columns in the books of account for departments
- The apportionment of expenses between departments
- Centralised branch accounting:
 - advantages when practicable
- Self-accounting branches:
 - financial and operational control by head office
- Consolidated trading and profit & loss accounts
- The group balance sheet
- Accounting by vendors for hire purchase 'sales'
- Accounting by enterprises for purchases under HP agreements

MODULE ELEVEN - CONTENTS

The Interpretation of Final Accounts

- Interpretation from different points of view
- Computing, considering and comparing working capital
- Cash and funds flow:
 - changes which can affect it
- Cash and funds flow statements:
 - why they are prepared
 - their values to management
 - interpretation
- The dangers of over-trading:
 - how it occurs, how to avoid it
- Management control over:
 - cash
 - debtors
 - stocks
 - debts to creditors
- Cash flow and future capital expenditure
- Accounting ratios:
 - their values for different purposes
 - descriptions of ratios commonly computed:
 - their formulae explained with practical examples
- Comparisons between accounting periods of:
 - turnover
 - gross profit percentage
 - total gross profit
 - selling and distribution costs
 - net profit
- Check list for initial study of a balance sheet:
 - cash position
 - working capital
 - stock value
 - liabilities
- Break-even analysis:
 - what it seeks to ascertain
 - the break-even point
- Break-even charts:
 - their values and limitations

- practical example with illustration examined
- Pricing policies:
 - factors which can determine or influence the selling prices of products
- Auditors and Auditing:
 - who and what auditors are
 - external audits:
 - why the need for audits arises
 - what an audit is - and what it is not
 - the auditor's duties
 - the need for independence
 - comparison of accounting and auditing work
 - what an audit might involve
 - sequence of a balance sheet audit
 - internal auditors:
 - their duties and positions within the organization

MODULE TWELVE - CONTENTS

Computers in Accounting

- The characteristics of computers:
 - speed
 - storage and retrieval of data
 - diligence
 - accuracy
 - their value in accounting
- Computers as machines:
 - what they can and cannot do
- Variety of business accounting applications
- How a computer works:
 - input
 - storage
 - arithmetic
 - output
 - logic
 - processing and control
- Comparison between a manual accounts operation and the same one performed by computer
- Software:
 - tailor-made programs
 - applications packages
 - database packages
 - what to look for in software
- The organisation of data:
 - files, records, fields
 - master data
 - movement data
- Database systems:
 - their advantages to the enterprise and to management
- The advantages of keeping accounts by computer
- Dangers to avoid in computerising
- Converting from a manual to a computerised accounting system:
 - what areas to computerise and in what order
 - the use of a consultant
- Common accounting package modules:
 - what they can do
- Testing the new system
- The parallel run
- Going live
- Illustrations of computer-produced accounting audit
- Expanding, modifying or upgrading existing systems:
 - procedures
 - encouraging staff participation with advice and suggestions for changes needed
- Forecasting and modelling by computer
- Auditing techniques for computerised systems

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