
IAB Level 1 Award in Book-keeping (RQF)

What is the course about?

Within the qualification, you have the opportunity to gain knowledge of basic manual book-keeping routines concerning the documentation and processes related to making and receiving payments, and you will gain an introduction to the process of keeping double entry records, preparing reconciliations and a trial balance

On completion of the level, you will have developed your understanding of those transactions which are necessary for the day-to-day function of an accounting system and for processing of simple documents, with an emphasis on accuracy, integrity and security of data.

Who is this for?

The Level 1 Award in Bookkeeping qualification is specifically aimed at learners who wish to begin their studies of bookkeeping.

The qualification has been designed to appeal to individuals within the following groups:

- Learners starting their studies in the subject of bookkeeping from a point of no previous knowledge or experience.
- Learners employed at a junior level with some limited basic bookkeeping knowledge and skills, who want to formalise their competence by gaining a recognised accredited qualification in bookkeeping.
- Learners returning to study and/or work after a study or career break.
- Learners considering a change in career.
- Learners considering a career as a self-employed practitioner.
- Owners of a small business wanting an introduction to the function of bookkeeping with a view of keeping financial records for their business.

What will I study?

Introduction to bookkeeping

- Understanding the basics of double entry bookkeeping
- Understanding bookkeeping terms
- Recognising source documents and understand their purpose
- Understanding the basics of VAT
- Understanding the purpose of the trial balance and petty cash and bank reconciliations

Keep double entry records and prepare a trial balance

- Using the journal
- Recording transactions in a double entry bookkeeping system
- Preparing a trial balance

Prepare reconciliations

- Reconciling the petty cash balance
- Preparing a bank reconciliation statement

How will I be assessed?

A Knowledge Test and two Assignments are used for the purpose of assessing your competence in this qualification, and are completed online. In order to Pass the level, you must achieve a minimum of 70% on both the Knowledge Test and Assignments.

The assessment will be undertaken at UCM's on-line testing centre.

Progression & Career Opportunities

IAB Qualifications provide a structured, flexible career progression, allowing you to develop the skills that you need, at your own pace.

The IAB is increasingly being seen as the gateway to a financial career, whether to become a qualified and Registered Book-keeper, a Qualified Accounting Professional, or to enter careers in accountancy or university.

Who should I contact?

Enrolment forms are available from our website, www.ucm.ac.im.

For further enquiries contact: Mrs Carole Collister 648206 or email carole.collister@gov.im

Further details of the qualifications are available on the IAB website: www.iab.org.uk

Please Note: Courses will run subject to having sufficient student numbers.