

## MODULE SPECIFICATION

1. **Title of the module**  
Accounting for Solicitors
2. **School or partner institution which will be responsible for management of the module**  
Pearson College London
3. **The level of the module**  
Level 7
4. **The number of credits and the ECTS value which the module represents**  
15 credits (7.5 ECTS)
5. **Which term(s) the module is to be taught in (or other teaching pattern)**  
The module will always be taught in the first term of a student's studies at level 7 (stage 4) (whether or not they start in September or January).
6. **Prerequisite and co-requisite modules**  
Prerequisites: none  
Co-requisites - none
7. **The programmes of study to which the module contributes**  
MLaw Legal Professional Practice (Exempting)
8. **The intended subject specific learning outcomes**  
**On successfully completing the module students will be able to demonstrate:**  
**Subject Specific Knowledge and Skills**
  1. A systematic understanding of the Solicitors' Accounts Rules, including:
    - the requirement to maintain separate office and client ledgers and bank accounts, rules relating to payments and transfers and the recording of them;
    - the obligations to: recognise, record and interpret receipts into and payments from office and client accounts; and to pay interest to clients and the funding of such payments;
    - the contractual basis on which legal services are provided, including where appropriate how to calculate and manage costs and bill clients;
    - the powers of the Solicitors Regulation Authority to secure compliance with the Solicitors' Accounts Rules.
  2. A systematic knowledge and understanding of the basic principles of VAT, including registration of taxable persons, taxable supplies, input and output tax, standard and zero rating and exemptions.
  3. An ability to apply knowledge of the underlying concepts and principles within this area to legal practice accurately, effectively and where appropriate with a degree of originality.

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4. An ability to prepare a statement for clients on completion of a matter without supervision or guidance.
5. An ability to identify the client's objectives and devise appropriate means of achieving those objectives, whilst showing an awareness of the financial, commercial and personal constraints on the client.
6. An ability to recognise those situations which raise issues in relation to the SRA Principles of Regulation and Code of Conduct, to critically evaluate these tools in the light of the ethical concepts involved, and to apply the principles set out therein in the context of practical ethical dilemmas in this area.

### General Transferable Skills

1. An ability to reflect on their learning and identify their learning needs in accordance with the requirements for professional development.
2. An ability to analyse and evaluate mathematical data skilfully, with a view to deriving appropriate conclusions and devising solutions to problems whilst exercising a high degree of autonomy and self-direction.

### 9. A synopsis of the curriculum

The aim of this module is to develop an understanding of the Solicitors' Accounts Rules ("SAR") in the context of the systems and procedures to which students will be exposed to in practice.

#### Outline syllabus

This module introduces students to the Solicitors Accounts Rules 2011 and SRA Principles and looks at how they apply to the handling of client money.

In the course of studying this module, students will learn how to deal systematically with complex practical matters raising both financial and ethical issues, whilst ensuring in particular that:

1. other people's money is kept separate from money belonging to the solicitor or the solicitor's firm;
2. other people's money is kept safely in a bank or building society account identifiable as a client account;
3. each client's money is used for that client's matters only;
4. money held as trustee of a trust is used for the purposes of that trust only;
5. proper accounting systems and proper internal controls over those systems are established and maintained to ensure compliance with the rules;
6. proper accounting records are kept to show accurately the position with regard to the money held for each client and trust;
7. interest on other people's money is accounted for in accordance with the rules;
8. they are in a position to co-operate with the SRA in checking compliance with the rules; and
9. they are in a position to deliver annual accountant's reports as required by the rules.

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They will also learn to critically evaluate the tools of regulation in the light of a thorough-going consideration of the ethical concepts involved in this area, and to assess the efficacy of the former in the light of these concepts.

The module comprises a number of elements in relation to the Solicitors' Accounts Rules including:

**Element 1:** An overview of accounts and the purpose of keeping accounts.

**Element 2:** Basic accounting entries.

**Element 3:** Using the Solicitors' Accounts Rules and the consequences of non-compliance.

**Element 4:** Treatment of receipts and payments of clients' money under the Solicitors' Accounts Rules.

**Element 5:** Transfers between accounts.

**Element 6:** Profit costs and VAT.

**Element 7:** Interest.

**Element 8:** Record keeping and compliance.

**Element 9:** Miscellaneous items e.g. bad debts, dishonoured cheques, commission and conveyancing transactions.

Key Skills developed include:

- Practical Legal Research
- Communication and Literacy
- File management
- Numeracy
- Managing and Developing Self
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- Managing tasks and solving problems
- Computing and IT Skills

### 10. **Reading List (Indicative list, current at time of publication. Reading lists will be published annually)**

All textbooks and practitioner materials will be updated annually. Textbooks will be held in the latest edition and older editions will be withdrawn.

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	<ul style="list-style-type: none"> <li>• <b>Title, author, publisher</b></li> </ul>
<b>Core Text</b>	<ul style="list-style-type: none"> <li>• Accounts for Solicitors, Kempton, J &amp; King L, Legal Practice Guides</li> </ul>
<b>Essential Reading</b>	<ul style="list-style-type: none"> <li>• SRA Code of Conduct [Online] <a href="http://www.sra.org.uk/solicitors/handbook/code/content.page">http://www.sra.org.uk/solicitors/handbook/code/content.page</a> Solicitors Regulation Authority</li> <li>• Companies House website [Online] <a href="https://www.gov.uk/government/organisations/companies-house">https://www.gov.uk/government/organisations/companies-house</a></li> <li>• HM Revenue &amp; Customs website [Online] <a href="https://www.gov.uk/government/organisations/hm-revenue-customs">https://www.gov.uk/government/organisations/hm-revenue-customs</a></li> <li>• Solicitors Regulation Authority website [Online] <a href="https://www.sra.org.uk/home/home.page">https://www.sra.org.uk/home/home.page</a></li> <li>• Practical Law [Online] <a href="http://uk.practicallaw.com/">http://uk.practicallaw.com/</a></li> </ul>
<b>Recommended Reading</b>	<ul style="list-style-type: none"> <li>• Lawyers' Skills, Webb, J et al, OUP</li> <li>• Foundations for the LPC, Firth, C et al, OUP</li> <li>• Legal foundations, Bamford et al, Legal Practice Guides</li> <li>• McKenzie, W. FT guide to using and interpreting company accounts</li> </ul>

### 11. Learning and Teaching Methods, including the nature and number of contact hours and the total study hours which will be expected of students, and how these relate to achievement of the intended module learning outcomes

Learning and teaching takes place through four key activities. These comprise a blend of technical skills training, guided tasks assisting in self-directed research and study, practical application and consolidation. Conceptually, the aim of the learning and teaching method is to mirror as closely as possible a trainee's experience in the department of a law firm.

#### Part A – Technical skills training

The trainee is briefed in detail on the relevant legal area (this can take a variety of forms, including, for example: webinars; live and / or recorded lectures; and conference calls).

#### Part B – Self-directed research/Guided tasks

The supervising partner will guide the trainee via memoranda, e-mails and/or recorded voicemails into the relevant areas that need to be researched. The trainee will be required to undertake directed study prior to attendance at seminars by way of reading preparatory material and researching any issues relevant to that session.

#### Part C – Seminar

Seminars will be small student-centred sessions. The trainee will present their findings to the client and/or supervisor. New issues may arise from the presentation and / or further client information being provided, to change the dynamics of advice etc.

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### Section D – Consolidation

This may be in the form of independent reflection and home study exercises / online student discussion forum / associated tutor dialogue (e.g. via email) as students absorb the issues raised in the briefings and seminars through the consolidation process.

The module will aim to ensure the student has all of the applicable practical experience of working on a transaction by ensuring drafting and amending of the relevant documentation at each stage of the module.

Activity	Notional Hours of Study
Technical skills training	10
Self-directed research / guided tasks	100 (including assessment preparation and completion)
Seminars	20
Consolidation	20
Total	150

### 12. Assessment methods and how these relate to testing achievement of the intended module learning outcomes

This module will be assessed by a supervised assessment of three hours' duration, split into two parts:

Part A - an examination based on unseen questions set in a practical context, in which students will be required to analyse various provided documents and data in order to advise a client or supervising partner (2 hours) (70%);

Part B – objective testing (1 hour) (30%).

Students will be required to attempt both parts of this assessment. Since the learning outcomes tested by each part overlap (see further detail below) an overall pass of 50% will be sufficient to pass the assessment.

#### Rationale

This methodology reflects two key objectives: firstly, and most importantly, to assess that the learning outcomes set out above have been achieved by the students in a way which complies with the Legal Practice Course Assessment Regulations. Secondly, to align our assessment regime with that proposed by the Solicitors Regulation Authority for the new Solicitors Qualifying Exam.

The proposed assessment methodology, combining a transaction-based examination with objective testing we feel achieves both of these goals.

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### 13. Map of Module Learning Outcomes to Learning and Teaching Methods and methods of Assessment

Module learning outcome		SS1	SS 2	SS 3	SS4	SS5	SS6	GTS 1	GTS 2
Learning/teaching method	Hours allocated								
Technical skills training	10	X	X	X	X				X
Self-directed research / guided tasks	100	X	X	X	X			X	X
Seminar	20	X	X		X	X	X		X
Consolidation	20	X	X				X	X	
Assessment method									
Part A Examination		X	X	X	X	X	X	X	X
Part B Objective testing		X	X						

14. The Collaborative Partner recognises and has embedded the expectations of current disability equality legislation, and supports students with a declared disability or special educational need in its teaching. Within this module we will make reasonable adjustments wherever necessary, including additional or substitute materials, teaching modes or assessment methods for students who have declared and discussed their learning support needs. Arrangements for students with declared disabilities will be made on an individual basis, in consultation with the Collaborative Partner's disability/dyslexia support service, and specialist support will be provided where needed.

### 15. Centre where module will be delivered:

Pearson College London

### 16. Partner College/Validated Institution:

Pearson Business School, part of Pearson College London

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**17. University School responsible for the programme:**  
Kent Law School

**FACULTIES SUPPORT OFFICE USE ONLY**

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

Date approved	Major/minor revision	Start date of the delivery of revised version	Section revised	Impacts PLOs (Q6&7 cover sheet)