

## Course Description

<b>Course Title</b>	Principles of Accounting and Financial Reporting	<b>Course Code</b>	ACCT 201
<b>Program</b>	BSBA - Accounting	<b>Level</b>	3
<b>Pre-requisites</b>	--	<b>Credit Hours</b>	3
<b>Course Objective:</b>			
<p>This course is designed to provide students with and an overview to financial accounting' concepts and principles. It offers an understanding of the accounting cycle, financial statements, and procedures for handling transactions related to both merchandising and service proprietorships. Emphasizes is placed on the accounting treatment of inventory as a major asset of the merchandising proprietorships, the accounting procedures for different types of receivables, fixed assets, and current liabilities, and accounting for Corporations.</p>			
<b>Course Content:</b>			
<ol style="list-style-type: none"> <li>1. Accounting in Business.</li> <li>2. Analyzing and Recording Transactions.</li> <li>3. Adjusting Accounts and Preparing Financial Statements.</li> <li>4. Completion of the Accounting Cycle.</li> <li>5. Accounting for Merchandising Operations.</li> <li>6. Accounting for Inventory and Cost of Sales.</li> <li>7. Accounting for Receivables.</li> <li>8. Accounting for Fixed Assets.</li> <li>9. Accounting for Sort-term Liabilities.</li> <li>10. Accounting for Corporations.</li> </ol>			
<b>Course Learning Outcomes:</b>			
<ol style="list-style-type: none"> <li>1. Discuss the basic financial accounting concepts, principles, assumptions, and their application.</li> <li>2. Explain the financial accounting system of individual trading services firms, and corporation.</li> <li>3. Apply the steps of the accounting cycle in service and merchandise firms.</li> <li>4. Prepare the basic financial statements in accordance with International Financial Reporting Standards (IFRS).</li> <li>5. Apply accounting procedures related to receivables, inventory, fixed assets, and short-term liabilities.</li> <li>6. Demonstrate responsibility, self-directed learning, and time-management skill</li> <li>7. Demonstrate teamwork and interpersonal skills.</li> </ol>			
<b>Required Textbooks:</b>			
<p>John Wild and Others (2016)," Financial Accounting Principles ", Translated Version, McGraw Hill Education, Second edition.</p>			
<b>Assessment Tasks for Students:</b>			
<ul style="list-style-type: none"> <li>• 12 points-Exam -1</li> <li>• 25 points- Unified Mid-term Exam</li> <li>• 13 points- Exam-2</li> <li>• 10 points - Assignments, Quizzes, and participations</li> <li>• 40 points Final Exam</li> </ul>			