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| 1. Course code: | Acc112 | | | 1. Course title: | | | | | | Financial Accounting I | | | | | | | | | | | |
| 1. College: College of Business Administration | | | | | | | | | | | | | | | | | | | | | |
| 1. Department: Accounting Department | | | | | | | | | | | | | | | | | | | | | |
| 1. Program: BSc in Accounting/Finance/Management/Marketing/Islamic Banking | | | | | | | | | | | | | | | | | | | | | |
| 1. Course credits: 3-credit hour | | | | | | | | | | | | | | | | | | | | | |
| 1. Course NQF Level: 6-7-8 | | | | | | | | | | | | | | | | | | | | | |
| 1. NQF Credits: TBA | | | | | | | | | | | | | | | | | | | | | |
| 1. Prerequisite: No | | | | | | | | | | | | | | | | | | | | | |
| 1. Lectures Timing & Location: Online | | | | | | | | | | | | | | | | | | | | | |
| 1. Course web page: Blackboard | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Instructor: Dr. Najeeba Alzaimoor | | | | | | | | | | | | | | | | | | | | | |
| 1. Office Hours and Location: TBA | | | | | | | | | | | | | | | | | | | | | |
| 1. Course coordinator: Dr. Najeeba Alzaimoor | | | | | | | | | | | | | | | | | | | | | |
| 1. Academic year: 2020-2021 | | | | | | | | | | | | | | | | | | | | | |
| 1. Semester: | |  | **First** | | | | | X | | | **Second** | | | |  | | **Summer** | | | | |
| 1. Textbook(s):   John Wild and Ken Shaw, “Fundamental Accounting Principles “, 24th edition, McGraw-Hill, 2019. | | | | | | | | | | | | | | | | | | | | | |
| 1. References from the Library: (<http://www.ac-knowledge.net/uobv3/>):   <http://libwebserver.uob.edu.bh>  www.mcgraw-hill.co.uk/textbooks/wild\_mea | | | | | | | | | | | | | | | | | | | | | |
| 1. Other learning resources used (e.g. e-Learning, field visits, periodicals, software, etc.):   http://bb.uob.edu.bh/ | | | | | | | | | | | | | | | | | | | | | |
| 1. Course description (as per the published):   Students will be introduced to: Steps of the accounting cycle; analyzing and recording transactions; general journal; general ledger; trial balance; adjusting and closing entries; preparation of financial statements; accounting for merchandising operations; special journals and subsidiary ledgers; inventories and accounting for cash and receivables. | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Intended Learning Outcomes (CILOs): | | | | | | | | | | | | | | | | | | | | | |
| CILOs | | | | | *Mapping to PILOs* | | | | | | | | | | | | | | | | |
| Learning goals | | | | | a. Knowledge | | b. Globalization | | | | | c. Skills | | d. Communication | | | | e. Competencies | | f. Values | |
| Learning objectives | | | | | a1: General Knowledge | a2: Specific knowledge | b1: International cross-cultural | | b2: Global Perspective | | | c1: Thinking skills | c2: Analytical skills | d1: Communication (Writing) | | d2: Communication (Oral) | | e1: Leadership skills | e2: Teamwork | f1: Ethics | f2: Social responsibility |
| 1. Demonstrate the knowledge of basic concepts and principles of financial accounting. | | | | | √ | √ | √ | | √ | | |  |  |  | |  | |  |  |  |  |
| 1. Apply the knowledge of accounting elements to analyze and record transactions and special journals. | | | | | √ | √ |  | |  | | | √ | √ |  | |  | |  |  |  |  |
| 1. Prepare financial statements for service and merchandise business entities. | | | | |  |  |  | |  | | | √ | √ |  | |  | |  |  |  |  |
| 1. Use various accounting methods and procedures for different inventory systems. | | | | |  |  |  | |  | | | √ | √ |  | |  | |  |  |  |  |
| 1. Apply different accounting treatments of cash and receivables. | | | | | √ | √ |  | |  | | | √ | √ |  | |  | |  |  |  |  |

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| 1. Course assessment: | | | | |
| *Assessment Type* | *Details/ Explanation of Assessment in relation to CILOs* | *Number* | *Weight* | *Date(s)* |
| Continuous Assessment | 2, 3, & 4 | 5 | 15 % | TBA |
| Engagement Activities | 1, 2, 3, & 5 | 3 | 15 % | TBA |
| Mid-Term Exam | 1, 2, & 3 | 1 | 30 % | TBA |
| Final Examination  (Respondus) | 2, 3, 4, & 5 | 1 | 40 % | 30-05-2021  8:30 AM-10:30 AM |
| Total |  |  | 100% |  |

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| 1. Description of Topics Covered | |
| *Topic Title*  *(e.g. chapter/experiment title)* | *Description* |
| Chapter 1  Accounting in business | It discusses the importance of accounting to different types of organizations and describes its many users and uses. Also explain that ethics are very important for accounting and explain that how the transaction reflects in financial statements. |
| Chapter 2  Analyzing recording transactions | It focuses on accounting process with the documents used. it also covers the rules of debit and credit as well as recording the transactions and general journal, T-accounts and trail balance. |
| Chapter 3  Adjusting accounts & preparing Financial Statements | It explains the timings of the report and need for adjusting accounts with importance of recognizing the income and expense of the periods as well as adjusted trial balance and how jut use to prepare the financial statements. |
| Chapter 4  Competing the accounting cycle | It covers the basics of worksheet with related explanation of the ten column worksheet and closing process including closing entries, capital calculation and post-closing trail balance |
| Chapter 5  Accounting for merchandising operations | It covers the systems of recording the transaction related to buy and sell of merchandise in both books of buyer and seller as well as calculation of discount and net amounts of receivables and payables. |
| Chapter 6  Inventories and cost of sales | It emphases accounting for inventories, as describing the methods of assigning cost to inventories. It covers FIFO, AVCO and specific identification methods. |
| Chapter 7  Accounting information system | It focuses on accounting information system with the description of fundamental system and principles. It also covers the selected special journals and concept of subsidiary ledgers. |
| Chapter 8  Cash and internal controls | It extends the study of accounting internal control and analysis of cash, it also covers the necessity and key features of preparing the bank reconciliation statement and the use of that reconciliation together the basic general entries. |
| Chapter 9  Accounting for receivables | It focus on the receivables that are liquid assets and also covers the policy establish to making the allowance for uncollectable receivables as well as the different methods of calculating the allowance for doubtful debts. |

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| 1. Weekly Schedule | | | | | |
| *Week* | *Date* | *Topics covered* | *CILOs* | *Teaching Method* | *Assessment* |
| *1* | 7th Feb – 11th Feb | **Introduction to the course** | - | *2-hour lecture:* |  |
| *1-hour lecture* |
| *2* | 14th Feb – 18th Feb | **Chapter 1:** Accounting in business Part (1) | 1 | *2-hour lecture:*  Accounting in Business Part (1) |  |
| *1-hour lecture:*  Gaming to introduce Financial Accounting |
| *3* | 21st Feb – 25th Feb | **Chapter 1:** Accounting in business Part (2) | 1 | *2-hour lecture:*  Accounting in Business Part (2) |  |
| *1-hour lecture:*  Practical Exercises Part (1)  (EX. 1-6,1-7 &1-8) |
| *4* | 28th Feb – 4th March | **Chapter 2:** Analyzing and recording transactions. | 2& 3 | *2-hour lecture:*  Analyzing and recording transactions. |  |
| *1-hour lecture:*  Practical Exercises Part (2) (EX. 1-15,1-16,1-17) |
| *5* | 7th March – 11th March | **Chapter 3:** Adjusting accounts and preparing financial statements Part (1) | 2& 3 | *2-hour lecture:*  Adjusting accounts and preparing financial statements Part (1) |  |
| *1-hour lecture:*  Practical Exercises (EX. 2-4 , 2-7 & 2-8) |
| *6* | 14th March – 18th March | **Chapter 3:** Adjusting accounts and preparing financial statements Part (2) | 2& 3 | *2-hour lecture:*  Adjusting accounts and preparing financial statements Part (2 |  |
| *1-hour lecture:*  Practical Exercises (EX. 3-2 &3-6) |
| *7* | 21st March – 25th March | **Chapter 4:** Completing the accounting cycle | 3 | *2-hour lecture:*  Completing the accounting cycle |  |
| *1-hour lecture:*  Practical Exercises (EX. 4-9) |
| *8* | 28st March – 1st April | **Chapter 5:** Accounting for merchandising operations Part (1) | 3 | *2-hour lecture:*  Accounting for merchandising operations Part (1) |  |
| *1-hour lecture:*  Practical Exercises chapter 4 (Problem 4-5A) |
| *9* | 11th April – 15th April | **Chapter 5:** Accounting for merchandising operations Part (2) | 3 | *2-hour lecture:*  Accounting for merchandising operations Part (2) |  |
| *1-hour lecture:*  Chapter 5 Part (1) Practical Exercises (EX. 5-3 & QS 5-8) |
| *10* | 18th April – 22nd April | **Chapter 6:** Inventories and cost of sales art Part (1) | 3& 4 | *2-hour lecture:*  Inventories and cost of sales art Part (1) |  |
| *1-hour lecture:*  Chapter 5 part (2) Practical Exercises (Problem 5-3B) |
| *11* | 25th April – 29th April | **Chapter 6:** Inventories and cost of sales art Part (2) | 3& 4 | *2-hour lecture:*  Inventories and cost of sales art Part (2) |  |
| *1-hour lecture:*  Chapter 6 Part (1) (Problem 6-1A: 1,2,3(D)) |
| *12* | 2nd May – 6th May | **Chapter 7:** Accounting information Systems | 2 | *2-hour lecture:*  Accounting information Systems |  |
| *1-hour lecture:*  Chapter 6 Part (2) (Problem 6-1A:3(A,C)& 4) |
| *13* | 9th May – 13th May | **Chapter 8:** Cash and internal controls Part (1) | 2& 5 | *2-hour lecture:*  Cash and internal controls Part (1) |  |
| *1-hour lecture:*  Chapter 7 Practical Exercises (QS 7-8,QS 7-9 & 7-1,7-3 |
| *14* | 16th May – 20th May | **Chapter 8:** Cash and internal controls Part (2) | 2& 5 | *2-hour lecture:*  Cash and internal controls Part (2) |  |
| *1-hour lecture:*  Chapter 8 Practical Exercises (Ex.8-8) Problem (8-4B Part 1&2) |
| *15* | 23rd May – 27th May | **Chapter 9:** Accounting for receivables | 2& 5 | *2-hour lecture:*  Accounting for receivables |  |
| *1-hour lecture:*  Practical Exercises (Ex.9-6) Problem (9-2A and 9-3A part 1&2) |