Course title: Introduction to Accountancy A

Code: 2-229741-0

**Instructor:** Dr. Rami Saad

**Credit hours:** 2

**Year:** 1; **Semester:** B

**Academic year**: 2021-22

**Course objectives:**

This course introduces basic principles of accounting theory and practice. Topics covered include accrual basis accounting, the accounting cycle, preparation of financial statements, and internal controls. Other topics include accounting for cash receivables, payroll, inventories, fixed assets, and current liabilities.

**Intended learning outcomes:**

By the end of the course students will have the following abilities:

1. Analyze business transactions.

2. Prepare an income statement, an owner's equity statement, and balance sheet.

3. Analyze existing financial statements.

**Schedule of lessons:**

(Description of 13 lessons).

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| **Lesson #** | **Topic** | **Details** |
| 1 | Introduction to accounting  and finance | Explain the nature and roles of  accounting and finance? |
| 2 | Measuring and reporting  financial position | Explain the nature and purpose of the three major financial statements |
| 3 | Measuring and reporting  financial position | Prepare a simple statement of financial position and interpret the information that it contains |
| 4 | Measuring and reporting  financial position | Discuss the accounting conventions  underpinning the statement of financial position |
| 5 | Measuring and reporting  financial position | Discuss the uses and limitations of the statement of financial position for decision-making purposes |
| 6 | Measuring and reporting  financial performance | Discuss the nature and purpose of the  income statement |
| 7 | Measuring and  reporting  financial  performance | Prepare an income statement from relevant financial information and interpret the information that it contains |
| 8 | Measuring and  reporting  financial  performance | Discuss the main recognition and  measurement issues that must be considered when preparing the income statement |
| 9 | Measuring and  reporting  financial  performance | Explain the main accounting conventions underpinning the income statement |
| 10 | Accounting for  limited  companies | Discuss the nature and financing of a limited company |
| 11 | Accounting for  limited  companies | Describe the main features of the equity in a limited company and the restrictions placed on owners seeking to withdraw part of their equity |
| 12 | Accounting for  limited  companies | Explain how the income statement and statement of financial position of a limited company differ in detail from those of sole proprietorships and partnerships |
| 13 | Accounting for  limited  companies | Discuss the reasons for the formation of groups of companies and the main features of financial statements prepared for groups of companies |

**Grading scale:**

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| **Assignment** | **Percentage of final grade** |
| Exam or final  assignment – to be  determined during  the course | 100% |
| **Total** | **100%** |

**Bibliography:**

**Main bibliography:**

Eddie McLaney; Peter Atrill (2018). Accounting and Finance: An Introduction 9th edition. 9th Edition. Pearson.