

Business Department
Principles of Accounting

Course: Principles of Accounting
Semester: Fall 2022
Instructor: Javeria Leghari
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Course Code: BUSN-101
Credit Hours: 3
Pre-requisite: ---
Office Hours: Monday (12 to 1pm) &
Wednesday (12 to 1pm)
(Through appointments via email)

Aims:

This course focuses to develop knowledge and skills in understanding and applying accounting principles through the complete accounting cycle.

Learning Outcomes:

On successful completion of this course, students should be able to:

- ✓ Apply course knowledge to solve practical problems
- ✓ Demonstrate team work in preparing and solving complex problems
- ✓ Able to link the theoretical accounting knowledge to the practical field
- ✓ Develop confidence in their ability to read and understand professional accounting in their field
- ✓ Should become self-directed learners

Learning Process:

To do well in this course, it is necessary to work out as many problems as you can. In addition to the problems covered in class and the demonstration problems included at the end of each chapter of the text, you should, as a minimum, answer the questions for each chapter that have assigned as homework. These problems will test your understanding of the material. You should expect to spend 9 to 12 hours per week on this course. You are responsible for all readings indicated on the course schedule and all chapter material identified on the topical emphasis outline, regardless if these topics are discussed in class. Because of time constraints, it will be impossible to cover all chapter material in class. Class time will be spent on what the instructor considers the most important and difficult material.

Indicative Bibliography:

- **Recommended:** Accounting (Edition 25) by Warren, Reeve, and Duchas

Business Accounting (Edition 13) Frank Wood

Scheme of Work: Subject to change as required

Pre-Requisites: Not Required / Applicable

- Module 1: Introduction to Accounting and Business.
- Module 2: Analyzing transactions.
- Module 3: Matching concept and adjusting process.
- Module 4: Completing the accounting cycle.

1st and 2nd Week

Accounting – Information for decision making
● Types of accounting information ● Objective of financial reporting ● Users of accounting information

3rd and 4th Week

Accounting – Information for decision making
● Integrity of accounting information
Basic financial statements
● Introduction to financial statements

5 and 6 Week

Basic financial statements
● Concept of business equity ● The accounting equation

7 and 8 Week

The accounting cycle – Capturing economic events (Introduction)
● The accounting cycle ● The accounting records – Journal ● The accounting records – Ledger ● * The accounting records – Trial Balance
The accounting cycle – Capturing economic events
● The accounting records – Journal
The accounting cycle – Capturing economic events
● The accounting records – Ledger
The accounting cycle – Capturing economic events
● The accounting records – Trial Balance

9 and 10 Week

The accounting cycle – Accruals and deferrals
● Adjusting accounting entries

11 and 12 Week

The accounting cycle – Accruals and deferrals
● The effects of adjusting accounting entries

13 and 14 Week

The accounting cycle – Reporting financial results

• Closing accounting entries
The accounting cycle – Reporting financial results
• Preparation of financial statements

Assessment Strategy:

Assessment is by Coursework (100%). The coursework comprises of an assignments, quizzes and written Exams. Details of the assessment will be provided in the next lectures.

To satisfactorily pass the module you must complete the component of the assessment and achieved an averaged pass grade.

Attendance and Academic Ethics:

This is not just a course of business. I also want all of you to develop a work ethic that will make students competitive in the market place and effective managers therefore the following rules will apply in class.

1. Minimum 85% attendance is mandatory.
2. Assignments which are submitted late will not be accepted.
3. Zero tolerance policy on cheating (Plagiarism will be awarded F in the course).
4. During lectures students should be attentive for learning and use of mobile phone or other gadgets without the permission of instructor is not allowed.
5. Students are expected to bring calculators. And mobiles should not be used as calculators especially in exam (NO mobile will be allowed in the exam).

Assessment/ Grade Distribution (choose as applicable)

Description/Details	Weightage
Class Participation	5
Quizzes	20
Written Assignments and Project	15
Mid Term Exam	25
Final Exam	35
Total	100

Letter Grade	GPA	% score
A	4	≥ 80
A-	3.75	75 - 79
B+	3.5	70 - 74
B	3	65 - 69
B-	2.75	60 - 64
C+	2.5	55 - 59
C	2	50 - 54
C-	1.75	45 - 49
D	1	40 - 44
F (Fail)	0	below 40
W(withdrawn)	N/A	N/A
I(incomplete)	N/A	N/A

