



T-104
2022

Course Specification



Course Title: Introduction to Financial Accounting
Course Code: ACCT 201
Program: Bachelor of Science in Business Administration (BSBA) Major in Accounting
Department: Accounting
College: College of Business and Tourism
Institution: The University of Prince Mugrin (UPM)
Version: <i>Course Specification Version Number</i>
Last Revision Date: <i>Pick Revision Date.</i>



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A. General information about the course:

Course Identification	
1. Credit hours:	3
2. Course type	
a.	University <input type="checkbox"/> College <input checked="" type="checkbox"/> Department <input checked="" type="checkbox"/> Track <input type="checkbox"/> Others <input type="checkbox"/>
b.	Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
3. Level/year at which this course is offered:	Level 3 / year 2
4. Course General Description	
This course covers essential financial accounting knowledge for business students. It should enable them to understand the process of accounting recording and to prepare the financial statements. It covers the accounting cycle, financial statement preparation, revenue and expense recognition, and the role of financial accounting in decision-making. By the end of the course, students will have acquired the knowledge and skills needed to navigate the world of financial accounting.	
5. Pre-requirements for this course (if any): MATH 111	
6. Co-requirements for this course (if any): NA	
7. Course Main Objective(s)	
<ul style="list-style-type: none"> • Understand principles and concepts of financial accounting. • Analyze and interpret financial statements. • Learn recording and reporting process for transactions. • Apply accounting principles accurately. • Prepare basic financial statements in accordance with IFRS. 	

1. Teaching mode (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1.	Traditional classroom	45	100%
2.	E-learning		
3.	Hybrid <ul style="list-style-type: none"> • Traditional classroom • E-learning 		
4.	Distance learning		

2. Contact Hours (based on the academic semester)

No	Activity	Contact Hours
1.	Lectures	45





2.	Laboratory/Studio	0
3.	Field	0
4.	Tutorial	0
5.	Others (specify)	0
	Total	45





B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Code of CLOs aligned with the ACCT program	Code of CLOs aligned with the FIN program	Teaching Strategies	Assessment Methods
1.0	By the end of this course, students will be able to Knowledge and understanding				
1.1	recognize the fundamental concepts and principles of financial accounting.	ACCT PLO K1	FIN PLO K1	<ul style="list-style-type: none"> Lecture, Tutorial, Reading Materials 	Essays, Short answer questions
1.2	identify the role of financial accounting in decision-making processes and communicating financial information to stakeholders.	ACCT PLO K1	FIN PLO K1	<ul style="list-style-type: none"> Lecture, Tutorial, Reading Materials 	Essays, Short answer questions
2.0	Skills				
2.1	Record economic transactions and events according to accounting assumptions, principles, and International Financial Reporting Standards.	ACCT PLO S1	FIN PLO S1	<ul style="list-style-type: none"> Lecture, Tutorial, Reading Materials 	Essays, Report
2.2	Apply the accounting equation and double-entry system to record and classify financial transactions accurately.	ACCT PLO S1	FIN PLO S1	<ul style="list-style-type: none"> Lecture, Tutorial, Reading Materials 	Report, critique on an issue
2.3	Prepare financial statements for service and merchandise organizations.	ACCT PLO S4	FIN PLO S4	<ul style="list-style-type: none"> Lecture, Tutorial, Reading Materials 	Report, critique on an issue
3.0	Values, autonomy, and responsibility				
3.1	Demonstrate ethical awareness and professional conduct in financial accounting practices.	ACCT PLO V1	FIN PLO V1	Presentation, question, and answer	Group project

C. Course Content

No	List of Topics	Contact Hours
1.	Accounting assumptions, principles, and International Financial Reporting Standards.	6





2.	Accounting equation	3
3.	The accounting cycle	3
4.	double entry system.	3
5.	Adjustments and trial balance	6
6.	Preparing income statement for a service organization	3
7.	Preparing the statement of financial position.	3
8.	Closing entries and closing the accounting cycle	6
9.	inventory valuation for a merchandising organization	6
10.	Depreciation of fixed assets	6
Total		45

D. Students Assessment Activities

No	Assessment Activities *	Assessment timing (in week no)	Percentage of Total Assessment Score
1.	Quizzes	Through the term	20%
2.	Assignment individual/group	3 - 8	20%
3.	Midterm	7-8	20%
4.	Final examination	16	40%

*Assessment Activities (i.e., Written test, oral test, oral presentation, group project, essay, etc.)



E. Learning Resources and Facilities

1. References and Learning Resources

Essential References	Financial Accounting: IFRS Edition by Jerry J. Weygandt (Author), Paul D. Kimmel (Author), Donald E. Kieso (Author)
Supportive References	Accounting QuickStart Guide: The Simplified Beginner's Guide to Financial & Managerial Accounting For Students, Business Owners and Finance Professionals Paperback – Illustrated by Josh Bauerle CPA (Author)
Electronic Materials	<ul style="list-style-type: none"> • http://www.career-in-accounting.com, • http://www.accountingcoach.com/ • https://socpa.org.sa
Other Learning Materials	

2. Required Facilities and equipment

Items	Resources
facilities (Classrooms, laboratories, exhibition rooms, simulation rooms, etc.)	Regular classrooms with whiteboard and projector. Lecture rooms with enough audio-visual facilities, lecture theater for guest lecture or seminar.
Technology equipment (Projector, smart board, software)	Smart board, internet connection
Other equipment (Depending on the nature of the specialty)	Library/resource center (including online resources)

F. Assessment of Course Quality

Assessment Areas/Issues	Assessor	Assessment Methods
Effectiveness of teaching	CBT Members / HOD / Dean	Direct - Peer Evaluation
Effectiveness of students' assessment	Students enrolled in the course	Indirect - Online Questionnaires
Quality of learning resources	Students enrolled in the course	Indirect - Online Questionnaires
The extent to which CLOs have been achieved	Faculty / HOD	Direct / Indirect, Grade analysis report
Other		

Assessor (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)





G. Specification Approval Data

COUNCIL /COMMITTEE	ACCOUNTING DEPARTMENT COUNCIL
REFERENCE NO.	ACCT 9.22-23
DATE	22 AUGUST 2023

