



# Course Specifications

<b>Course Title:</b>	<b>FOUNDATIONS IN FINANCIAL ACCOUNTING</b>
<b>Course Code:</b>	<b>ACC111</b>
<b>Program:</b>	<b>Bachelor of Science in Accounting</b>
<b>Department:</b>	<b>Department of Accounting</b>
<b>College:</b>	<b>College of Business Administration</b>
<b>Institution:</b>	<b>Prince Sultan University</b>

## Table of Contents

<b>A. Course Identification</b> .....	<b>3</b>
6. Mode of Instruction (mark all that apply) .....	3
<b>B. Course Objectives and Learning Outcomes</b> .....	<b>4</b>
1. Course Description .....	4
2. Course Main Objective.....	4
3. Course Learning Outcomes .....	4
<b>C. Course Content</b> .....	<b>5</b>
<b>D. Teaching and Assessment</b> .....	<b>5</b>
1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods .....	5
2. Assessment Tasks for Students .....	6
<b>E. Student Academic Counseling and Support</b> .....	<b>6</b>
<b>F. Learning Resources and Facilities</b> .....	<b>6</b>
1. Learning Resources .....	6
2. Facilities Required.....	6
<b>G. Course Quality Evaluation</b> .....	<b>7</b>
<b>H. Specification Approval Data</b> .....	<b>9</b>

## A. Course Identification

<b>1. Credit hours: 3 Hours</b>
<b>2. Course type</b>
a. University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b. Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
<b>3. Level/year at which this course is offered: Freshman</b>
<b>4. Pre-requisites for this course (if any): N/A</b>
<b>5. Co-requisites for this course (if any): N/A</b>

### 6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom		
2	Blended	45 Hours	%100
3	E-learning		
4	Correspondence		
5	Other		
The three contact hours are used to deliver lectures in the classroom, hold discussions related to the chapters and tackle problem-solving questions. The Moodle LMS, being a very useful and powerful platform for communication and online activities, will also be used to enhance students' learning experience.			

### 7. Actual Learning Hours (based on academic semester)

No	Activity	Learning Hours
<b>Contact Hours</b>		
1	Lecture	45
2	Laboratory/Studio	
3	Tutorial	15
4	Others (specify)	
	<b>Total</b>	45
<b>Other Learning Hours*</b>		
1	Study	7 Hours
2	Assignments	
3	Library	
4	Projects/Research Essays/Theses	
5	Others (specify)	
	<b>Total</b>	

\* The length of time that a learner takes to complete learning activities that lead to achievement of course learning outcomes, such as study time, homework assignments, projects, preparing presentations, library times

## B. Course Objectives and Learning Outcomes

### 1. Course Description

This is an introductory course with the objective to provide the students with broad knowledge of financial accounting concepts. This course introduces the basic accounting concepts, the operation of accounting system, and interpretation of financial statements in business firms. Topics covered include the need of accounting information, concepts underlying the preparation of financial statements in business firms, the accounting cycle, and other measurement and disclosure issues.

### 2. Course Main Objective

Incorporate a business project for students to conduct. The project consists of business operations of buying and selling products, and preparing financial statement for the project. A three-day business operation is sufficient to expose students to the practical sense of recording and reporting practice.

### 3. Course Learning Outcomes

CLOs		Aligned PLOs
1	<b>Knowledge:</b>	
1.1	Record transactions in the appropriate journal, post it to the ledgers and prepare the basic financial statements; income statement, owner's equity statement and balance sheet	1.1
1.2	Recognize and record transactions involving partnership form of enterprise	1.2
2	<b>Skills:</b>	
2.1	Analyze and record transactions involving valuating and maintaining records for receivables, inventories and plant and equipment and current liabilities	2.1
2.2	Explain the basic internal control mechanisms and prepare the bank reconciliation schedule	2.1
3	<b>Competence:</b>	
3.1	Evaluate the ethical issues and justify its resolution	3.1
3.2	Demonstrate effective team work in group assignments and discussions	3.2

## C. Course Content

No	List of Topics	CLO alignment	Alignment with professional qualification					Contact Hours	
			ACCA	ICAEW	CIMA	CIPFA	AIA		CMA
1	The scope and purpose of financial statements for external reporting and the main elements of financial reports	CLO 1.1	FR FA/FFA	FAR A	BA3. A	CFR.B FA. A		Part 1A.1	6
2	Double-entry book-keeping principles including the maintenance of accounting records and sources of accounting information	CLO 1.1	FA/FFA	A	BA3. B	FA.C	Paper1		6
3	Ledger accounts, books of prime entry, and journals	.CLO 11	FA/FFA	A	BA3. C	FA.D			8
4	Sales and purchases	CLO 1.2	FR FA/FFA				Part 1A		4
5	Inventory	.CLO 21	FR					Part 1 A.2	6
6	Depreciation	CLO 2.1	FA/FFA					Part 1 A.2	4
7	Receivables and payables	CLO 2.1	FA/FFA				Part 1A	Part 1 A.2	4
8	Trial balance & correction of errors	CLO 3.1	FA/FFA						4
9	Bank reconciliation	CLO 2.2	FA/FFA						8
10	Ratios and Financial Statement Analysis	CLO 2.1	SBR FA/FFA	CR	F2.E BA3. D	CFR. D	Paper 1 Paper 11	Part 2A	6
11	Statements of financial position & Disclosure notes	CLO 3.1	SBR FR FA/FFA	FAR A	F1.B	CFR. B FA.E	Paper 1	Part 1A.1	4
<b>Total</b>									60

## D. Teaching and Assessment

### 1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
<b>1</b>	<b>Knowledge:</b>		
1.1	Record transactions in the appropriate journal, post it to the ledgers and prepare the basic financial statements; income statement, owner's equity statement and balance sheet	A combination of lectures, discussion and case studies	Class test/Quiz, Assignments
1.2	Recognize and record transactions involving partnership form of enterprise	A combination of lectures and tutorials	Examinations, Assignments
<b>2</b>	<b>Skills :</b>		
2.1	Analyze and record transactions involving valuating and maintaining records for receivables, inventories and plant and equipment and current liabilities	A combination of lectures and case studies	Examinations, Assignments
2.2	Explain the basic internal control mechanisms and prepare the bank reconciliation schedule	A combination of lectures, tutorials and problem-solving exercises	Examinations, Assignments
<b>3</b>	<b>Competence:</b>		
3.1	Evaluate the ethical issues and justify its resolution	A combination of lectures and discussions	Class test/Quiz
<b>4</b>	<b>Communication, Information Technology, Numerical</b>		
4.1	Demonstrate effective team work in group assignments and discussions	A combination of lectures, tutorials and problem-solving exercises	Assignments

### 2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Examination – Quiz	TBD	5%
2	Student Assessment (Participation, Assignments and attendance)	Every Week	15%
3	Examination –Major I	7	20%
4	Examination -Major II	12	20%
5	Final Exam	19	40%
	<b>Total</b>		<b>100%</b>

\*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

## E. Student Academic Counseling and Support

### Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice :

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)

**Instructors allocate six office hours per week for students' consultation. In addition, students are welcomed anytime by appointment if they cannot come during the office hours.**

## F. Learning Resources and Facilities

### 1. Learning Resources

<b>Required Textbooks</b>	ACCA Complete Learning Solution, Financial Accounting FA - INT
<b>Essential References Materials</b>	To be advised in class
<b>Electronic Materials</b>	Learning Management System, Moodle
<b>Other Learning Materials</b>	The students can visit the student companion sites at wiley.com to assess lecture materials and exercises.

### 2. Facilities Required

Item	Resources
<b>Accommodation</b> (Classrooms, laboratories, demonstration rooms/labs, etc.)	Classroom equipped with projector and white boards
<b>Technology Resources</b> (AV, data show, Smart Board, software, etc.)	Computer and projector
<b>Other Resources</b> (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	N/A

## G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
1. Strategies for Obtaining Student Feedback on Effectiveness of Teaching	Students	Students are required to fill in the course evaluation survey in the weeks prior to the final exams in order for them to access their final examination grades. Without completing the survey, students cannot retrieve their grades; therefore, the response rate for this survey is almost 100%.
2. Other Strategies for Evaluation of Teaching by the Program/Department Instructor	Program Leaders	<p>Classroom observation is held at least twice a year for every instructor. It helps to monitor the instructors and students interaction, classroom atmosphere and instructors' teaching skills. And feedbacks and recommendations are provided at the end of the session for improvement.</p> <p>Peer-evaluation (informal) is also conducted where applicable. If any instructor needed a feedback on their new method of teaching, they can invite one or more of their colleagues to sit and observe their class and provide any feedback that will help the instructor to improve their teaching strategies.</p>
3. Processes for Improvement of Teaching	Faculty member/ Program Leaders	<p>To adopt differentiated instructional methods that will make accounting more appealing to students</p> <ul style="list-style-type: none"> <li>– through teaching and learning workshops, faculty members would be informed about student- centered learning practice and usage of information technologies and e-learning platforms to enrich students' learning experience.</li> </ul>



Evaluation Areas/Issues	Evaluators	Evaluation Methods
		<p>Faculty members should be involved in research. In that way, they will be updated with new knowledge in the discipline. Therefore, support for research should be in place in order to motivate instructors to engage in research activities.</p>
<p>4. Processes for Verifying Standards of Student Achievement (e.g. check marking by an independent member teaching staff of a sample of student work, periodic exchange and remarking of tests or a sample of assignments with staff at another institution)</p>	<p>Faculty member/ Peer Reviewer</p>	<p>Random transcripts of student examination would be co-marked by other faculty member to ensure that standard of grading and marking are consistent between sections.</p> <p>Co-signing is an important way of verifying whether students' grades and examination have been assessed accurately. This has been practiced for some time in the Department.</p>
<p>5. Describe the planning arrangements for periodically reviewing course effectiveness and planning for improvement.</p>	<p>Faculty member/ Program Leaders</p>	<p style="text-align: center;"><u>Internally</u></p> <p>Any areas of concern will be discussed among faculty members who are teaching the same course. Any recommendations for improvement will be proposed to the chairperson who will bring it up in the discussion at the college level.</p> <p style="text-align: center;"><u>Departmental level</u></p> <p>Curriculum Committee at the departmental level would meet regularly to seek any issues that require attention. Particular concern would be regarding quality of teaching and learning at the Department of Accounting. One important initiative to ensure students learning outcomes have been achieved is through its Assurance of Learning (AoL) activities. AoL is observed through the Academic</p>

Evaluation Areas/Issues	Evaluators	Evaluation Methods
		<p>Assessment Strategic Plan 2018-2019 to 2022-2023 in evaluating students' achievement towards program learning outcomes.</p> <p><u>Institutionally</u> CBA nominated faculty members to be on the Curriculum Review Committee who meets regularly to discuss issues related to the effectiveness of respective courses towards the accounting, finance and marketing program. Any new changes to the programs in terms of courses, topics, and new requirements will also be deliberated in the CRC meetings.</p>

**Evaluation areas** (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

**Evaluators** (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

**Assessment Methods** (Direct, Indirect)

## H. Specification Approval Data

Council / Committee	Department of Accounting Council
Reference No.	Meeting No. 1
Date	August 9, 2020