



جامعة الامير سلطان  
PRINCE SULTAN  
UNIVERSITY



رؤية VISION  
2030  
المملكة العربية السعودية  
KINGDOM OF SAUDI ARABIA

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**Course Specification 2020-2021**



<b>Course Title:</b>	<b>FOUNDATIONS IN FINANCIAL ACCOUNTING</b>
<b>Course Code:</b>	<b>ACC 111</b>
<b>Program:</b>	<b>BACHELOR OF SCIENCE IN ACCOUNTING</b>
<b>Department:</b>	<b>ACCOUNTING</b>
<b>College:</b>	<b>COLLEGE OF BUSINESS ADMINISTRATION</b>
<b>Institution:</b>	<b>PRINCE SULTAN UNIVERSITY</b>

National Accreditation



International Accreditation



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## A. Course Identification

<b>1. Credit hours:</b>	3
<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:</b>	Freshman
<b>4. Pre-requisites for this course (if any):</b>	None
<b>5. Co-requisites for this course (if any):</b>	None

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

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	X	
2	Blended		
3	E-learning	X	100%
4	Distance learning		
5	Other		

### 7. Contact Hours (based on academic semester)

No	Activity	Contact Hours
1	Lecture	45
2	Laboratory/Studio	
3	Tutorial	15
4	Others (specify)	
	<b>Total</b>	60

## 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
<b>1</b>	<b>Knowledge and Understanding</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	PLO 1.1
1.2	Analyse and record year-end adjustments and prepare adjusted financial statements; income statement, owner's equity statement and balance sheet.	PLO 1.2
<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	PLO 2.1
2.2	Explain the basic internal control mechanisms and prepare the bank reconciliation schedule	PLO 2.1
<b>3</b>	<b>Values:</b>	
3.1	Evaluate the ethical issues and justify its resolution	PLO 3.1
3.2	Demonstrate effective team work in group assignments and discussions	PLO 3.2

CLOs		SAQF PLOs	AACSB LO	AACSB LG	Level of Instruction AACSB*
<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	PLO 1.1	LO 1.1	LG1	I
1.2	Analyse and record year-end adjustments and prepare adjusted financial statements; income statement, owner's equity statement and balance sheet.	PLO 1.2	LO 1.2	LG1	I
<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	PLO 2.1	LO 2.1	LG2	I
2.2	Explain the basic internal control mechanisms and prepare the bank reconciliation schedule	PLO 2.1	LO 2.1	LG2	I



<b>3</b>	<b>Values:</b>				
3.1	Evaluate the ethical issues and justify its resolution	PLO 3.1	LO 4.1	LG4	I
3.2	Demonstrate effective team work in group assignments and discussions	PLO 3.2	LO 5.2	LG5	I

**Note: AACSB: I = Introduced; R = Reinforced; M = Mastery**

### C. Course Content

No	List of Topics	CLO alignment	Alignment with professional accounting syllabus						Contact Hours
			ACC A	I C A E W	C I M A	C I P F A	A I A	C M A	
1	Introduction to Financial Reporting	CLO 1.1	FR FA/FFA	FAR A	BA3. A	CFR.B FA. A		Part 1A.1	6
2	Books of Prime Entry	CLO 1.1	FA/FFA	A		FA.C	Paper 1		6
3	Double Entry recording and balancing the ledgers	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 Valuation	CLO .21	FR					Part 1 A.2	6
6	Depreciation	CLO 2.1	FA/FFA					Part 1 A.2	4
7	Accruals & Prepayments	CLO 2.1	FA/FFA					Part 1 A.2	4
8	Receivables	CLO 2.1	FA/FFA				Part 1A	Part 1 A.2	4
9	Trial balance & correction of errors	CLO 3.1	FA/FFA						4
10	Bank reconciliation	CLO 2.2	FA/FFA						8
11	Preparation of Financial Statement	CLO 3.1	SBR FR FA/FFA	FAR A	F1.B	CFR. B FA.E	Paper 1	Part 1A.1	4
<b>Total</b>									<b>60</b>

## 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>1.0</b>	<b>Knowledge and Understanding</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	Analyse and record year-end adjustments and prepare adjusted financial statements; income statement, owner's equity statement and balance sheet.	A combination of lectures and tutorials	Examinations, Assignments
<b>2.0</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>3.0</b>	<b>Values</b>		
3.1	Evaluate the ethical issues and justify its resolution	A combination of lectures and discussions	Class test/Quiz
3.2	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	Major Exam I	4	20%
2	Major Exam 2	8	20%
3	Attendance & Participation	Ongoing	10%
4	AICPA Excel Self study Project	14	10%
5	Final Exam	16	40%
6	Total		100%

\*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 :

6 office hours weekly are allocated for students' consultation. ( 4 office hours and 2 academic advising 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 <a href="http://www.odoo.com">www.odoo.com</a> (accounting software)
<b>Other Learning Materials</b>	The students can visit the student companion sites at kaplan.com to assess lecture materials and exercises.

### 2. Facilities Required

Item	Resources
<b>Accommodation</b> (Classrooms, laboratories, demonstration rooms/labs, etc.)	<ul style="list-style-type: none"> <li>Classroom with 25 seating capacity</li> </ul>
<b>Technology Resources</b> (AV, data show, Smart Board, software, etc.)	<ul style="list-style-type: none"> <li>Smartboard (Overhead projector and Screen)</li> <li>Whiteboard</li> <li>LMS, Google Meet</li> <li>KAPLAN Learning Resources</li> </ul>
<b>Other Resources</b> (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	Laptop

## G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Effectiveness of teaching and assessment	Course leader  Program leaders	<b>Direct assessment</b> – Classroom observation <b>Indirect assessment</b> - Course Evaluation Survey

Extent of achievement of course learning outcomes	Faculty	<b>Direct assessment</b> – Academic assessment (AOL) Rubrics assessment <b>Indirect assessment</b> Course Evaluation Survey
Quality of learning resources	Student	<b>Indirect assessment</b> Course Evaluation Survey
Action Plan continuity (Closing the loop)	AOL Committee and course leaders	AOL Report

**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

<b>Council / Committee</b>	Department of Accounting Council
<b>Reference No.</b>	Term 202, Meeting No. 6
<b>Date</b>	May 6, 2021