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## Course Specification 2020-2021



<b>Course Title:</b>	<b>Financial Measurements and Disclosure 1</b>
<b>Course Code:</b>	<b>ACC213</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>	<b>3 hours</b>
<b>2. Course type</b>	
a.	University <input type="checkbox"/> College <input checked="" 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>	<b>Second year</b>
<b>4. Pre-requisites for this course (if any):</b>	<b>Foundations in Financial Accounting (ACC111)</b>
<b>5. Co-requisites for this course (if any):</b>	<b>NA</b>

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

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom		
2	Blended	45	80%
3	E-learning	15	20%
4	Distance learning		
5	Other		

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

No	Activity	Contact Hours
1	Lecture	45
2	Laboratory/Studio	0
3	Tutorial	15
4	Others (specify)	0
	<b>Total</b>	<b>60</b>

## B. Course Objectives and Learning Outcomes

### 1. Course Description

Financial Measurement and Disclosure I is taught to second year accounting and finance students. The main learning outcome from this course is to make sure that students are able to prepare single entity financial statements following the IFRS requirements. In depth focus on several accounting treatments and transactions of non-current assets, particularly, intangible assets and property plant and equipment are also undertaken in this course. This course is formulated to carefully embed clearly the ethical elements as one of the dedicated topics for discussion rather than subtly integrated in several topics.



## 2. Course Main Objective

The purpose of this course is to provide students with deep understanding of the conceptual framework of financial reporting, the basic concepts underlying the preparation of financial statements, reporting and other issues related to current and non-current assets. Classification and presentation requirements of income statement and statement of financial position. In this course, the necessity of proper disclosure is emphasized. The students will learn the preparation of financial statement in line with the IFRSs framework so that they will be ready to meet the market requirement as Saudi Arabia adopts IFRSs for non-financial companies from the year 2017.

## 3. Course Learning Outcomes

CLOs		Aligned PLOs	SAQF PLOs	AACSB LO	AACSB LG	Level of Instruction AACSB*
<b>1</b>	<b>Knowledge:</b>					
1.1	Describe the objective of financial reporting and usefulness of conceptual framework	PLO 1.1	PLO 1.1	LO 1.1	LG1	M
1.2	Prepare financial statements in accordance with the IFRS reporting and disclosure practices.	PLO 1.2	PLO 1.2	LO 1.2	LG1	M
<b>2</b>	<b>Skills :</b>					
2.1	Evaluate accounting issues related to recognition, valuation and reporting of current and non-current assets.	PLO 2.1	PLO 2.1	LO 2.1	LG2	M
<b>3</b>	<b>Competence:</b>					
3.1	Show the ability to work effectively as a member of a team.	PLO 3.2	PLO 3.2	LO 4.1	LG4	M
3.2	Demonstrate written communication skills in presenting financial information and make effective use of ICT in financial reporting.	PLO 3.4	PLO 3.4	LO 5.2	LG5	M

## C. Course Content

No	List of Topics	Co nta ct Ho urs	CLO alignmen t	ACCA	ICAEW	CIMA	CIPFA	AIA
1	<b>A conceptual and regulatory framework</b> <ul style="list-style-type: none"> <li>• Meaning and necessity of a conceptual framework for financial reporting and availability of an alternative system</li> <li>• Relevance and faithful representation qualities and characteristics</li> <li>• Understandability and verifiability in relation to the provision of financial information</li> <li>• Importance of comparability and timeliness to users of financial statements</li> <li>• Principle of comparability in accounting for changes in accounting policies</li> </ul>	4	CLO1.1	FR	ACA	F1B	FR-A	RFQ (5)
2	<b>Conceptual framework: measurement</b> <ul style="list-style-type: none"> <li>• Concept and criteria of recognition in financial statements</li> <li>• Application of recognition criteria to assets and liabilities; income and expenses</li> </ul>	4	CLO1.1	FR	ACA		FR-A	
3	<b>Tangible Non-Current assets (IAS 16)</b> <a href="https://www.ifrs.org/issued-standards/list-of-standards/ias-16-property-plant-and-equipment/">https://www.ifrs.org/issued-standards/list-of-standards/ias-16-property-plant-and-equipment/</a> <ul style="list-style-type: none"> <li>• Define and compute the initial measurement of a non-current asset (including borrowing costs and an asset that has been self-constructed)</li> <li>• Identify subsequent expenditure that may be capitalised, distinguishing between capital and revenue items</li> <li>• Discuss the requirements of relevant accounting standards in relation to the revaluation of non-current assets</li> <li>• Account for revaluation and disposal gains and losses for non-current assets</li> <li>• Compute depreciation based on the cost and revaluation models and on assets that have two or more significant parts (complex assets)</li> </ul>	8	CLO2.1	FR	ACA	BA3-A		

4	<b>Intangible non-current assets (IAS 38)</b> <a href="https://www.ifrs.org/issued-standards/list-of-standards/ias-38-intangible-assets/">https://www.ifrs.org/issued-standards/list-of-standards/ias-38-intangible-assets/</a> <ul style="list-style-type: none"> <li>• Discuss the nature and accounting treatment of internally generated and purchased intangibles</li> <li>• Distinguish between goodwill and other intangible assets</li> <li>• initial recognition and measurement of intangible assets</li> </ul>	8	CLO2.1	FR	ACA	BA3-B		
5	<b>Non-current assets held for sale and discontinued operations (IFRS 5)</b> <a href="https://www.ifrs.org/issued-standards/list-of-standards/ifrs-5-non-current-assets-held-for-sale-and-discontinued-operations/">https://www.ifrs.org/issued-standards/list-of-standards/ifrs-5-non-current-assets-held-for-sale-and-discontinued-operations/</a>	4						
6	<b>Impairment of assets (IAS 36)</b> <a href="https://www.ifrs.org/issued-standards/list-of-standards/ias-36-impairment-of-assets/">https://www.ifrs.org/issued-standards/list-of-standards/ias-36-impairment-of-assets/</a>	4	CLO2.1	FR	ACA	BA3-B		
7	<b>Leases (IFRS 16)</b> <a href="https://www.ifrs.org/issued-standards/list-of-standards/ifrs-16-leases/">https://www.ifrs.org/issued-standards/list-of-standards/ifrs-16-leases/</a>	8						
8	<b>Statement of Cash Flows (IAS 16)</b> <a href="https://www.ifrs.org/issued-standards/list-of-standards/ias-16-property-plant-and-equipment/">https://www.ifrs.org/issued-standards/list-of-standards/ias-16-property-plant-and-equipment/</a> Prepare a statement of cash flows for a single entity (not a group) in accordance with relevant accounting standards using the indirect method	8	CLO1.2	FR	ACA	BA3 -C	FRB	RFQ (5)
9	<b>Inventory and biological assets (IAS 2)</b> <a href="https://www.ifrs.org/issued-standards/list-of-standards/ias-2-inventories/">https://www.ifrs.org/issued-standards/list-of-standards/ias-2-inventories/</a> <ul style="list-style-type: none"> <li>• Describe and apply the principles of inventory valuation</li> </ul> Apply the requirements of relevant accounting standards for biological assets	8	CLO2.1	FR	ACA	BA3-C		
<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>1.0</b>	<b>Knowledge and Understanding</b>		
1.1	Describe the objective of financial reporting and usefulness of conceptual framework	Lectures	Group assignment, online quiz
1.2	Prepare financial statements in accordance with the IFRS reporting and disclosure practices.	Lectures, tutorial and in class exercises	Major exams, final exams, individual and group assignments
<b>2.0</b>	<b>Skills</b>		
2.1	Evaluate accounting issues related to recognition, valuation and reporting of current and non-current assets.	Lectures, tutorial and in class exercises	Major exams, final exams, individual and group assignments
2.2			
...			
<b>3.0</b>	<b>Values</b>		
3.1	Show the ability to work effectively as a member of a team.	In class discussion	Group project
3.2	Demonstrate written communication skills in presenting financial information and make effective use of ICT in financial reporting.	In class discussion	Individual and group assignments
...			

### 2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Quiz		10%
2	Major Exam – 1		20%
3	Major Exam – 2		20%
4	Attendance & Participation		10%
5	Final exam		40%
6	Total		100%
7			
8			

\*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:

- 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.
- 2 office hours on a per need basis by appointment
- Moodle Learning Management system is used to allow students to access all course materials online and stay connected to the course through forums and messaging service.
- Student may also email instructors

## F. Learning Resources and Facilities

### 1. Learning Resources

<b>Required Textbooks</b>	<b>ACCA Financial Reporting (FR) – Essential Pack INT</b> <b>– Study Text – Exam – Pocket Notes –</b> <b>Kaplan Publishing</b> <b>ISBN: 9781787403925</b> <b>9781787404137</b> <b>9781787404342</b>
<b>Essential References Materials</b>	TBA
<b>Electronic Materials</b>	Moodle LMS
<b>Other Learning Materials</b>	Research papers available on internet.

### 2. Facilities Required

<b>Item</b>	<b>Resources</b>
<b>Accommodation</b> (Classrooms, laboratories, demonstration rooms/labs, etc.)	Computer lab with internet connectivity
<b>Technology Resources</b> (AV, data show, Smart Board, software, etc.)	<ul style="list-style-type: none"> <li>• Smart Board</li> <li>• PCs</li> <li>• Internet Connection</li> <li>• Moodle (LMS)</li> <li>• Net Support System</li> </ul>
<b>Other Resources</b> (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	Microsoft Excel



## G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Achievement of Course Learning Outcomes	Instructor	Direct Method (Final, Majors, Assignments, Quizzes) Indirect Method (Rubric)
Achievement of Course Learning Outcomes	Students	Course Evaluation Survey (CES)
Effectiveness of Teaching and class management	Chairperson Peers	Observation (using Rubric)
Effectiveness of Teaching and class management	Students	Course Evaluation Survey (CES)
Effectiveness of Assessment Results	Instructor	Course Report (Grade Report Analysis) Course Evaluation Survey (Indirect)
Quality of Learning resources	Instructor Student	Course Report. Course Evaluation Survey (CES)

**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