

## Faculty of Economics and Political Science

### Principles of Financial Accounting

#### Information :

**Course Code :** ACC 201

**Level :** Undergraduate

**Course Hours :** 3.00- Hours

**Department :** Department of Economics

#### Instructor Information :

Title	Name	Office hours
Professor	Dina Abd El Aleem Mohamed Krema	1

#### Area Of Study :

This course introduces basic principles accounting methods. It provides a clear reporting methodology for different financial reporting mechanism and helps in understanding the difference between income statement, cash flow statement and balance sheets. It covers different topics such as accrual basis vs. cash basis, current assets, liabilities and receivables.

##### Course Goals:

- Describe basic accounting principles and its methods.
- Examine the main function of accounting and bookkeeping.
- Apply accounting concepts, principles and procedures to record, sort and classify accounting information and prepare financial statements.
- Acquire useful tools to interpret the effectiveness of business decisions and actions.

#### Description :

This course introduces basic principles accounting methods. It provides a clear reporting methodology for different financial reporting mechanism and helps in understanding the difference between income statement, cash flow statement and balance sheets. It covers different topics such as accrual basis vs. cash basis, current assets, liabilities and receivables.

#### Course outcomes :

##### a. Knowledge and Understanding: :

1 -	Illustrate the accounting equation, the Balance Sheet and the Double Entry System.
2 -	Comprehend the role of accounting at micro and macro levels and recording mechanism.
3 -	Study the accounting cycle and its effect on financial transactions.
4 -	Understand the rules and fundamentals of financial accounting.

##### b. Intellectual Skills: :

1 -	Appraise evidence to assess information, recommendations and decisions based on accounting principles and practices.
2 -	Analyze financial statements and its preparation.

##### c. Professional and Practical Skills: :

1 -	Select and apply accounting concepts and principles to various situations.
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2 -	Examine Corporations Accounting.
3 -	Apply main principles and practices related to the recording and presentation of financial activities of various entities
4 -	Prepare income statement and balance sheet.

**d.General and Transferable Skills: :**

1 -	Acquire scientific knowledge and the capacity to formalize problems and generalize solutions.
2 -	Attain different methodological knowledge and technical know-how.
3 -	Gain confidence and knowing how to work towards solutions

**Course Topic And Contents :**

Topic	No. of hours	Lecture	Tutorial / Practical
Introductory lecture and course outline - Principles of Accounting: Accounting: Financial Statements and Underlying Principles	6	2	
Recording Transactions	6	2	
Adjustment of Recorded Data	3	1	
Preparation of Financial Statements	3	1	
First Midterm		1	
Preparation of Spreadsheets	6	2	
Accounting for partnerships	3	2	
Ethics in Accounting	3	2	
Second Midterm		1	
Classified Statements and Analysis - Accounts Receivable and Notes Receivable - Acquisition, Sale, Trade, Depreciation, Depletion, and Amortization of Plant, Equipment, and Intangible Assets.	6	2	
Final Exam		1	

**Teaching And Learning Methodologies :**

Data show and computer in lectures.

Group discussion.

Moodle.

**Course Assessment :**

Methods of assessment	Relative weight %	Week No	Assess What
Course Work (Attendance, Participation, Assignments, Quizzes, Research Paper D	30.00		To assess theoretical background of the intellectual and practical skills and to assess understanding.
Final Exam	40.00	15	To assess knowledge and intellectual skills.
Midterm Exams	30.00		To assess professional skills.

