



Course Specifications

Course Title:	Financial Accounting (Foundation)
Course Code:	ACC 501
Program:	MBA
Department:	Accounting
College:	College of Business Administration
Institution:	Prince Sultan University

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A. Course Identification

1. Credit hours: 3
2. Course type
a. University <input checked="" type="checkbox"/> College <input type="checkbox"/> Department <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: Graduate
4. Pre-requisites for this course (if any): N/A
5. Co-requisites for this course (if any): N/A

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100
2	Blended		
3	E-learning		
4	Correspondence		
5	Other		

7. Actual Learning Hours (based on academic semester)

No	Activity	Learning Hours
Contact Hours		
1	Lecture	45
2	Laboratory/Studio	
3	Tutorial	
4	Others (specify)	
	Total	45
Other Learning Hours*		
1	Study	35
2	Assignments	5
3	Library	
4	Projects/Research Essays/Theses	5
5	Others (specify)	
	Total	45

* 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

The course introduces students to the fundamentals of financial accounting. It exposes students to the basic principles of financial accounting and how these translate into the preparation of financial statements. Special focus will be given to preparation of key financial statements—

income statement, statement of financial position, cashflow statement—and the analysis of various dimensions business performance using financial ratios.

2. Course Main Objective

Course main objective is to equip the students with the knowledge and skills that are necessary for preparing financial statements of business entities and interpreting their financial performance.

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge:	
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	LO1
1.2	Describe the principle concept and theories in microeconomics and industrial organization.	LO1
2	Skills:	
2.1	Analyze and record transactions involving valuation of receivables, inventories.	LO1 LO3
2.2	Explain the basic internal control mechanisms and prepare the bank reconciliation schedule	LO1 LO3
3	Interpersonal Skills & Responsibility	
3.1	Evaluate the ethical issues and justify its resolution	LO2 LO4 LO5
3.2	Recognize and report costs of property plant and equipment and intangible assets including depreciation and impairment.	LO1 LO3
3.3	Analyze and record transactions involving current liabilities and valuation of bonds	LO1
4.	Numerical & Communication Skills	
4.1	Demonstrate oral and written communication skills in presenting financial information	LO2
4.2	Demonstrate effective teamwork in group assignments and discussions	LO2

C. Course Content

No	List of Topics	Contact Hours
1	Accounting in Action and IFRS	3
2	Conceptual Framework	3
3	Conceptual Framework and the Recording Process	6

4	Completing the Accounting Cycle	3
5	Saudi Accounting Framework	3
6	Adjusting the Accounts	3
7	Understanding IFRS Balance Sheet and Tadawul	6
8	Understanding IFRS Income Statement and Tadawul	6
9	Understanding IFRS Cash Flow Statement and Tadawul	6
10	Analysis of Ratios and Financial Statements and Tadawul	6
Total		45

D. Teaching and Assessment

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

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge		
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	Lectures and Theoretical Discussions	Exams, quizzes and assignments.
...			
2.0	Skills		
2.1	Analyze and record transactions involving valuation of receivables, inventories.	Lectures and Class Exercise.	Exams, quiz and assignments.
2.2	Explain the basic internal control mechanisms and prepare the bank reconciliation schedule	Lectures	Exams, quiz and assignments.
...			
3.0	Interpersonal Skills & Responsibility		
3.1	Evaluate the ethical issues and justify its resolution	Lectures and Theoretical Discussions	Assignment
3.2	Recognize and report costs of property plant and equipment and intangible assets including depreciation and impairment.	Lectures and Class Exercise.	Exams
3.3	Analyze and record transactions involving current liabilities and valuation of bonds	Lectures and Class Exercise.	Exams and Assignments
4.0	Numerical & Communication Skills		
4.1	Demonstrate oral and written communication skills in presenting financial information	Peer and Share and Presentations	Assignments
4.2	Demonstrate effective teamwork in group assignments and discussions	Peer and Share and Presentations	Assignments

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Assignments	Week 7	10%
2	Midterm Exam	Week 5 & 10	40%

#	Assessment task*	Week Due	Percentage of Total Assessment Score
3	Quizzes	Week 8	10%
4	Final Examination		40%
5			
6			
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 :

Every week 2 hours of academic advising, 2 hours of office hours and any other time when the instructor is available.

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	Weygandt, Kieso & Kell, Accounting Principles, 12th Edition, Wiley International Edition
Essential References Materials	Frank Wood's Business Accounting (Volume 1).
Electronic Materials	<p>Journals</p> <ul style="list-style-type: none"> Management Accounting Research Journal of Management Accounting Research (AAA) Financial Accountability and Management European Accounting Review Critical Perspectives on Accounting Accounting, Auditing and Accountability Journal British Accounting Review International Journal of Accounting Accounting and Business Research Accounting, Organizations and Society Managerial Auditing Journal <p>Websites</p> <ul style="list-style-type: none"> http://www.cimaglobal.com/ http://www.accaglobal.com/ http://www.icaew.com/ http://www.ft.com/home/uk http://www.bbc.co.uk/news/business/ http://www.economist.com/

Other Learning Materials	Financial Statements of Public Firms
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2. Facilities Required

Item	Resources
Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)	1. Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.) Enough space and seats to accommodate students.
Technology Resources (AV, data show, Smart Board, software, etc.)	2. Computing resources (AV, data show, Smart Board, software, etc.) AV, Microsoft office and internet connection.
Other Resources (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	A/N

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Evaluation carried out by the department at the end of the semester	Department	Exit Survey and Evaluation
Students were exposed to the preparation of key financial statements in a lucid way .	Instructor	Class Discussion Quizzes, Exams
Understanding of foundational concepts of financial accounting.	Instructor	Class Discussion Quizzes, Exams, Assignment
Provide more problems solving questions that require applying basic accounting concepts.	Instructor	Quizzes, Exams, Assignment

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	
Reference No.	
Date	