

ITEM		
1. Title of subject	INTRODUCTION TO ACCOUNTING	
2. Subject code	DBA 103	
3. Status of subject	Compulsory	
4. Stage	Year 1	
5. Credit Hours	Three (3)	
6. Pre-Requisite	None	
7. Assessment	30 % COURSEWORK 2 Progress test ( 15 % each )  70% Final Examination	
8. Semester	Semester I	
9. Objective of subject	Introduction to Accounting aims to teach the students the basic principles relating to their application and where the student is ready to prepare the basic financial statements expected of them.	
10. Synopsis of subject	Introduction to Accounting is the study of the basic principles and a student is able to prepare the financial statements.	
11. Details of subject	Contents	Hours
Week 1	Topic: 1) INTRODUCTION TO ACCOUNTING <ul style="list-style-type: none"> <li>• Definition of Accounting</li> <li>• The users of accounting information</li> <li>• The different areas of accounting</li> <li>• The accounting profession</li> <li>• The qualitative characteristics of financial information</li> <li>• Financial accounting concepts &amp; conventions</li> </ul>	3

	<p>Learning Outcomes:</p> <p>To allow the student to understand the role of the accountant In a business environment.</p>
	<p>Activity:</p> <p>Class Discussion/Quiz                  Frank Wood- Business Accounting( Vol.1)( 10<sup>th</sup> Edition)(2005)                  Chapter 1 (page 3-14).</p>
	<p>Further reading for this lesson:</p> <p>Alan Melville-Financial Accounting, 2<sup>nd</sup> Ed.(1999) Chapter 1 &amp; 2. (AM-FA)</p>
Week 2/3	<p>Topic: Introduction to Double-entry Book-keeping</p> <ul style="list-style-type: none"> <li>• Classification of assets &amp; liabilities</li> <li>• The Accounting equation and the balance sheet</li> <li>• The double-entry system for assets, liabilities and capital</li> <li>• The asset of stock</li> <li>• The importance of capital &amp; revenue expenditure in the context of financial transactions</li> <li>• Ledger accounts/Balancing the accounts</li> <li>• The extraction of the trial balance</li> </ul>
	<p>Learning Outcomes:</p> <p>To enable the student to accept the basic concepts of the subject.</p>
	<p>Activity:</p> <p>Compulsory reading of pages (3-52)                  Do Questions 1.1 to 5.5                  Text: Frank Wood</p>
	<p>Further reading for this lesson:</p> <p>( AM- FA /1999)-- Chapter 3 ( Pages 25-38 ) &amp; ( pages 63-72 )</p>
Week 4	<p>Topic: Introduction to Financial Statements</p> <ul style="list-style-type: none"> <li>• The Trading, Profit &amp; Loss account                         <ul style="list-style-type: none"> <li>○ The Balance Sheet</li> <li>○ Understanding the format of preparing the above financial statements, with no year end adjustments.</li> <li>○ Accounting concepts &amp; conventions</li> </ul> </li> </ul>

	<p><b>Learning Outcomes:</b>                  To introduce the student to the very basic financial statements that form the contents of any business environment.                  Be able to relate the extent to which computers are playing a role in the world of accounting &amp; finance.</p>	
	<p><b>Activity:</b>                  Class Discussion                  Compulsory reading (65-92 &amp; 93-103) .                  Text : Frank Wood , Vol. 1                  Do Question (Qt.) 7.1-7.4,8.1-8.4,9.1-9.6a &amp; 10.1- 10.3.</p>	
	<p><b>Further reading for this lesson:</b>                  AM-FA - chapter 4 ( Pages 41-58 )</p>	
<p>Week 5/6                   Progress Test 1</p>	<p><b>Topic: Books of Original entry</b></p> <p>Books of original entry &amp; the ledgers                  The banking system ( an introduction )                  The Cash- book( 2/3 column) /The Sales/Purchases Daybook &amp; the sales /Purchase ledger                  The returns inwards/outwards daybook                  The journal                  The analytical petty cash and the imprest system                  Role of Computers within an Accounting framework</p> <p><b>Learning Outcomes:</b>                  To ensure the student can list down the main books of accounts &amp; to relate how the transactions are entered into the appropriate books.                  Describe the process of recording transactions into the books of original entry                  Explain the role of the Accountant when collecting accounting data</p> <p><b>Activity: Class Discussion/Quiz</b>                  Compulsory reading(pages 107-175) &amp; ( 217- 238 )                  Text: Frank wood Vol. 1- Chapter                  Do. Qts 11.1-11.3,13.1-13.4a,14.1-14.4a,15.1-15.4a,16.1-16.4a,17.1-17.3a &amp; 18.1-18.3a.</p>	
	<p><b>Further reading for this lesson:</b>                  AM-FA – Chapter 9 ( pages 133-141)</p>	

<p>Week 7/8</p>	<p>Topic: Adjustments to financial statements</p> <p>Capital &amp; Revenue expenditure review          Accruals &amp; Prepayments adjustments          Bad debts&amp; provision for bad &amp; doubtful debts</p> <hr/> <p>Learning Outcomes:</p> <p>Explain why sometimes part of an expenditure can be part capital &amp; part revenue.          Explain the effect on wrongly treating the expenditure on the profit statements.          Explain the reason behind the above adjustments &amp; the effect on profit statements          Explain and justify why bad debts are written off          Explain why provisions for bad &amp; doubtful debts are made          Identifying the necessary entries to record the provision          Making all the entries in the profit/Loss account &amp; balance sheet for bad debts and the provision for bad debts.</p> <hr/> <p>Activity:</p> <p>Compulsory reading ( as shown below )          Text: Frank Wood Vol . 1          Capital/Revenue expenditure ( 241-248)          Accruals/Prepayments (289-306 )          Bad debts&amp; Provision ( 249-262)</p> <p>Do Qts. 24.1-24.6a,28.1-28.12 &amp; 25.1- 25.9</p> <hr/> <p>Further reading for this lesson:          AM- FA - chapter 4 ( page 53),(page 510 &amp; ( pages 108-110 )</p>	
<p>Week 9/10</p>	<p>Topic: Depreciation of Fixed Assets</p> <p>Introduction to the definition of economic resource          Understand the term Capital expenditure          Depreciation- Definition / Basic principles          Causes of Depreciation          Methods of Depreciation          Recording depreciation/ revaluations          Fixed asset disposals- Treatment</p>	

	<p>Learning Outcomes:</p> <p>Define depreciation          Explain why depreciation is provided          Show calculations using the Straight line method, Reducing balance method &amp; Sum-of-digits method          Show the treatment of fixed asset disposal ( basic )</p> <p>Activity:          Compulsory reading ( pages 264-288 )          Text: Frank Wood Vol. 1          Do Qts. 26.1-26.7 &amp; 27.1- 27.9</p> <p>Further reading for this lesson:          AM- FA- chapter 6 ( pages 87- 99)</p>	
<p>Week 11</p>	<p>Topic: The valuation of Stock          Bank Reconciliation statements</p> <p>FIFO,LIFO &amp; AVCO          The Effect of changing prices on stock          The rule of valuing stock ( Lower of cost Or NRV )          Cash- Book up-to –date &amp; Reconciliation</p> <p>Learning Outcomes:</p> <p>Identify the three methods of Stock valuation          Be able to list the most appropriate method for financial reporting purposes.</p> <p>Explain how the change in the prices can affect the accounts          Explain why the Net realisable value is sometimes used instead of the cost value</p> <p>Explain why Bank reconciliations are done          Reconcile Cash-book balances with Bank statement balances</p> <p>Activity: Class Discussion/ Quiz          Compulsory reading ( pages 308-320)          Text : Frank Wood Vol. 1          Do Qts. 29.1 –29.6 &amp; 30.1 – 30.7a</p> <p>Further reading for this lesson:          AM- FA Chapter ( pages 102- 105 ) &amp; ( 114-117 )</p>	

<p>Week 12/13</p>	<p>Topic: Control accounts Errors/ Correction of errors Suspence account</p>	
	<p>Learning Outcomes: Explain why controls can be very useful Draw up the Sales /Purchases ledger control account Identify the different types of errors that does not affect the trial balance totals Explain why the suspense account need to be used Correct the errors using the suspense account</p>	
	<p>Activity: Compulsory reading-- (334-345),(344-352),(354-368). Text: Frank Wood Vol. 1 Do Qts 31.1-31.8,32.1-32.6a &amp; 33.1-33.6a</p>	
	<p>Further reading for this lesson: Am-FA Chapter 9 ( pages 146-152 )</p>	
<p>Week 14</p>	<p>Topic: Specific Accounting Procedures ( Basic Introduction ) Introduction to Accounting Ratios Single Entry &amp; Incomplete Records Receipts &amp; Payments&amp; Incomeand Expenditure Accounts</p>	
	<p>Learning Outcomes:  Stae the basic accounting ratios( Mark-up &amp; Margin ) Realise the problems related to Incomplete records where You have to find the missing figures using the total debtors &amp; creditors accounts. Be able to reconcile why the receipts &amp; payments and the income &amp; expenditure accounts are prepared. Realise that the life membership fees collected may have to be amortised over a period of time</p>	
	<p>Activity: Compulsory reading (372-380),(389-399 ),(401-412 ) Text: Frank Wood Vol.1 Do Qts. 34.1-34.6a &amp; 35.1- 35.6a</p>	
	<p>Further reading for this lesson: Am-FA Chapter 9</p>	

13. Text	Compulsory	Frank Wood & Alan Sangster Business Accounting, Volume1, (2005 )
	Reference	Alan Melville – Financial Accounting, ( 1999 ) ,( 2 <sup>nd</sup> Edition Pitman,U.K. Peter Atrill & Eddie Mclaney – Accounting & Finance for Non-Specialist ,( 2004 ) ( 4 <sup>th</sup> edition )