

# Basics of Accounting

## Code: ACCT 221

**Course Name:** Basics of Accounting

**Course Type:**

Core

**Pre-Requisite:**

Concentration

### **Course Level:**

<b>Year 1:</b>	<input type="checkbox"/>	<b>Semester 1</b>	<input type="checkbox"/>	<b>Semester 2</b>	<input type="checkbox"/>	<b>Summer</b>
<b>Semester</b>						

<b>Year 2:</b>	<input type="checkbox"/>	<b>Semester 1</b>	<input type="checkbox"/>	<b>Semester 2</b>	<input type="checkbox"/>	<b>Summer</b>
<b>Semester</b>						

<b>Year 3:</b>	<input type="checkbox"/>	<b>Semester 1</b>	<input type="checkbox"/>	<b>Semester 2</b>	<input type="checkbox"/>	<b>Summer</b>
<b>Semester</b>						

<b>Year 4:</b>	<input type="checkbox"/>	<b>Semester 1</b>	<input type="checkbox"/>	<b>Semester 2</b>	<input type="checkbox"/>	<b>Summer</b>
<b>Semester</b>						

### **Course Description:**

This course basically deals with the theory and practice of Accounting. It aims to develop a deep insight among the students on the different forms of Accounting.

### **Objective**

The objective of this course is to help students understand the conceptual framework and Fundamentals of Accounting. This paper will cover only theoretical aspect of different types of accounting.

### **Learning Outcomes:**

After going through this course, the students are expected to develop a better understanding about Basics of Accounting.

### **Skills to be developed throughout the Course:**

Students will develop their analytical and oral communication skills via case study work carried out in seminar sessions. Information technology and written communication skills will be developed when completing the written assignment which will also test student's creative skills and their abilities to present theoretical information in practical situations.

Students are encouraged to make use of IT facilities particularly web sites to support research and reading.

## **Learning Resources:**

### **1. Text Books**

<u>Author</u>	<u>Title</u>	<u>Publisher</u>	<u>Year</u>
Anthony N. Robert	Accounting Text and Cases	McGraw Hill Publication UK 11 <sup>th</sup> Edition	2008
Gary Owen and Jonathan Law.	A Dictionary Of Accounting.	Oxford University press	2005
Jarry Weygandt	Accounting Principles	Wiley Publication	2007

### **2. e- Library Reserves**

- <http://www.emeraldinsight.com/insight>
- <http://www.lib.utsa.edu/research/subject/accounting>

### **3. Internet**

- Ebsco Business Source Premier: A database containing several hundred key business and management journals with full text articles updated daily.
- Courseware: Specific research support resources and documents, selectively posted to complement and build upon materials available in proctor's methodological text. Such documentation will typically be posted regularly.
- [www.decablibrary.org](http://www.decablibrary.org)
- [www.ipl.org](http://www.ipl.org)
- [www.businessnation.com/accounting](http://www.businessnation.com/accounting)

### **4. Journals**

- Accountancy (London)
- Accountancy & Business Research
- International Journal of Auditing
- Asia Pacific Business Review

**Delivery and Teaching Strategy:** (Lecture, Online, Physical, blended, self directed through CD, web based courses and DVD)

**Methods of Instruction:** It would be based on Lecture, demonstration and assignment review. Questions are encouraged and participation is expected.

### **Assessment Strategy:**

- a. First Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..
- b. Second Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..

- c. Attendance, Participation & Assignment: 10 Marks  
d. Final Exam: 50 Marks  
e. Total: 100 Marks

**Syllabus Change Policy:** This syllabus is a guide for the course and is subject to change with advanced notice.

<b>COURSE CONTENTS</b>
<b>Financial Accounting</b> – Definition, Objective, Function, Scope and Limitation of Financial Accounting. Basic Concepts & Conventions of Accounting. Types of Accounts, Rules of Debit & Credit.
<b>Cost Accounting: Definition</b> , Objective, Concepts, Importance, Scope, Function and Limitation of cost accounting, Role of Cost Accountant,
<b>Management Accounting</b> – Definition, Objective, Scope, Function, Importance and Limitation of Management Accounting, Role of Management Accountant.

*Note: Question paper must consist of theoretical questions only*