

Module (Course Syllabus) Catalogue 2022-2023

College/ Institute	Soran Technical College	
Department	Accounting	
Module Name	Accounting Principles	
Module Code	ACP 105	
Degree	Technical Diploma <input checked="" type="checkbox"/>	Bachelor <input type="checkbox"/>
	High Diploma <input type="checkbox"/>	Master <input type="checkbox"/> PhD <input type="checkbox"/>
Semester	2	
Qualification	PH.D in Accounting and Financial Management	
Scientific Title	Lecturer	
(ECTS) Credits	9	
Module type	Prerequisite <input type="checkbox"/>	Core <input checked="" type="checkbox"/> Assist. <input type="checkbox"/>
Weekly hours (Theory)	(3)hr Class	(225)hr Workload
Weekly hours (Practical)	(3)hr Class	(225)hr Workload
Lecturer (Theory)	Dr. Arshad Sedeeq Abdullah	
E-Mail & Mobile NO.	arshad.s.abdullah@epu.edu.iq	
Lecturer (Practical)	Dr. Arshad Sedeeq Abdullah	
E-Mail & Mobile NO.	arshad.s.abdullah@epu.edu.iq	

Course Book

<p>Course Description</p>	<p>In the principles of Accounting (I), it continues a tradition, of helping students understand, prepare, and use financial information by linking accounting education with the "real world" accounting environment. The importance of students understanding the role of financial information in capital market has never been more important.</p> <p>The recent legislation will be helpful because it puts increased emphasis on proper and high-quality reporting. Companies and the individuals who run these companies must adhere to sound reporting practice or face severe sanctions. Interest has been higher in developing and accounting information that will be useful to interested parties.</p>
<p>Course objectives</p>	<p>This course provides a basic foundation in financial accounting. It introduces the basic concepts and methods adopted by the profession according to the international financial reporting standards (IFRS). The course illustrates the processes and related issues of identifying, recording and reporting business transactions in both service and merchandising enterprises. The course provides an overview on the accounting cycle including the preparation of income statement, retained earnings statement and statement of financial position.</p>
<p>Student's obligation</p>	<p>There are some responsibility students have to do:</p> <ul style="list-style-type: none"> -Students must attend at all lectures. -Students must attend in all exams. -Students have to participate in practice lectures.
<p>Required Learning Materials</p>	<p>Different forms of teaching will be used to reach the objectives of the matter: power point presentations for the head titles and definitions, classification of material, beside exercises and problem solution, further more will be asked student to solution exercise and home works.</p>
<p>Assessment scheme</p>	<p>24% Mid Term 8% Quiz 10% Home Work 16% Assignment (project, poster) 40% final Exam 2% Class Activity</p>
<p>Specific learning outcome:</p>	<p>Students will be able to:</p> <p>1- understand what Accounting is.</p>

	<p>2- understand the history of Accounting.</p> <p>3- do Accounting Equation.</p> <p>4- Financial Statement.</p> <p>5- do Journalize, Ledger, Trial Balance and Balance sheet.</p> <p>6- record entries for Purchases and Sales goods accounting topics.</p>	
Course References:	<p>-Key references :</p> <p>Weygandit, Jerry, kimmel. Pual D. & Kieso, Donald. Accounting principles, (2018), 13th edition, john Wiley and sons. Inc., United States.</p> <p>-Useful references:</p> <p>- Accounting, Charles T. Horngren, Walter T. Harrison Jr., M. Suzanne Oliver, ninth edition, 2012. – Intermediate Accounting, J. DAVID SPICELAND, JAMES F. SEPE, MARK W. NELSON, seventh Edition .2013 .</p> <p>- Magazines and review (internet)</p> <p>- www.investopedia.com .</p>	
Course topics (Theory)	Week	Learning Outcome
Introduction to accounting.	1 st week	Identify the activities and users associated with accounting, state the accounting and define its components,
The balance sheet equation and Analyze the effect of business transaction on the balance sheet equation.	2 th week	Student will learn how analyse the effects of business transaction on the accounting equation, describe the four financial statements.
The balance sheet equation and Analyze the effect of business transaction on the balance sheet equation.	3 th week	Student will learn how analyse the effects of business transaction on the accounting equation, describe the four financial statements.

The accounting cycle Steps -the recording process.	4 th week	Students will learn Journalizing Simple and compound entries, what the account is, Double entry theory and what is Debit and credit .
The accounting cycle Steps -the recording process.	5 th week	Students will learn Journalizing Simple and compound entries, what the account is, Double entry theory and what is Debit and credit .
The ledger, what it is Posting and post-closing balances.	6 th week	Student will learn what it is The ledger ,Posting and post-closing balances.
The trail balance	7 th week	Students will be able to Prepare trail balance by balance method, total method and Limitation of trail balance.
The trail balance	8 th week	Students will be able to Prepare trail balance by balance method, total method and Limitation of trail balance.total method and Limitation of trail balance.
Goods transaction	9 th week	Purchases Account, Purchases Return and discount Account Sales Account, Sales Return and discount Account
Goods transaction	10 th week	Purchases Account, Purchases Return and discount Account Sales Account, Sales Return and discount Account
Financial Statement	11 th week	preparing income statement and Balance Sheet.

Errors and Correction	12 th week	Student will learn correct errors
Practical Topics Example on Accounting Equation Example on recording process. Example on posting Example on Purchases Account, Purchases Return and discount Account 7 Sales Account, Sales Return and discount Account. Example on trial balance Example on Financial Statement Example on errors and correction	Week	Learning

Questions Example Design

Q1/ What are the principles of accounting?

Q2/ On Sep1, 2022 Lara opens her research service. she owns the proprietor ship during its first 10 day of operations, the business completes these transactions.

1. Lara invested \$130000 in cash to start the business.
2. pays \$30000 for a small building to be used as an office.

Required

Show the effects of the previous transaction on the accounting equation?

Q3/ The trial balance of ahmad computer service center on march 1 , 2022 lists the entity's asset ,liabilities ,and owners' equity on that date.

Account title	Balance	
	Debit	Credit
Cash	\$26000	
Account receivable	\$4500	
Account payable		\$2000
Ahmad Capital		\$28500
Total	\$30500	\$30500

During march the business engaged in the following transactions:

- 1- borrowed \$45000 from the bank signed a note payable in the name of the business.
- 2- paid cash of \$ 40000 to areal estate company to acquire land.

Required

a- journalize each transaction.

B- post to the ledger.

c- prepare the trial balance of ahmad computer service center at March 31, 2022.

Q4/ Correct these transaction and entries (in the short way)

by equipment 40
To cash 340

Company bought equipment for 340 by cash.

Extra notes:

Evaluator: Dr. Luqman Mohammad Saeed

Email: luqman.saeed@epu.edu.iq