



Module (Course Syllabus) Catalogue 2023-2024

College/ Institute	Technical College Of Management /Erbil	
Department	Department Of Accounting Techniques	
Module Name	Principle of Accounting	
Module Code		
Degree	Technical Diploma <input type="checkbox"/>	Bachelor <input type="checkbox"/>
	High Diploma <input checked="" type="checkbox"/>	Master <input type="checkbox"/> PhD <input type="checkbox"/>
Semester	First	
Qualification	Ph.D. degree in accounting and financial management.	
Scientific Title	Assistant Profesor	
ECTS (Credits)	7	
Module type	Prerequisite <input type="checkbox"/>	Core <input checked="" type="checkbox"/> Assist. <input type="checkbox"/>
Weekly hours		
Weekly hours (Theory)	(1)hr. Class	(175) Total hrs.Workload
Weekly hours (Practical)	(2)hr. Class	(175) Total hrs.Workload
Number of Weeks	15 weeks	
Lecturer (Theory)	Dr. Arshad Sedeeq Abdullah	
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Lecturer (Practical)	Arshad.s.abdullah@epu.edu.iq 07504464622	
E-Mail & Mobile NO.	Dr. Arshad Sedeeq Abdullah	
Websites		

Course Book

Course Description	<p>This course is designed to undertaking programs outside the College. Also, to understand a business and knowing the process inside the profit and non-profit organizations in term of finance and Accounting prospective.</p> <p>This course presumes no previous accounting knowledge.</p>				
Course objectives	<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>				
Student's obligation	<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. 				
Required Learning Materials	<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 home work.</p>				
Evaluation	Task	Weight (Marks)	Due Week	Relevant Learning Outcome	
	Review article or Report	10		Searching and collecting resources about special topic.	
	Assignments	Class Activity	5		
		Seminar	5		How to talk in his/her speciality.
	Quiz	10		Learning some essential question in this object	

	Midterm Exam	20		
	Final Exam	50		
	Total	100		
Specific learning outcome:	<ol style="list-style-type: none"> 1. To understand what Accounting is. 2. To understand the history of Accounting. 3. Able to do Accounting Equation. 4. Financial Statement. 5. Able to do Journalize, Ledger, Trial Balance and Balance sheet. 6. Able to record entries for Purchases and Sales goods accounting topics. 			
Course References:	<p>Key references : Weygandit. Jerry, kimmel. Pual D. and Kieso. Donald. Accounting principles. Eleventh edition, john Wiley and sons. Inc., United States, 2013. -Useful references: Weygandit. Jerry, kimmel. Pual D. and Kieso. Donald. Accounting principles, john Wiley and sons. Inc., United States, 2016. - 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. -Magazines and review (internet) www.investopedia.com.</p>			
Course topics (Theory)	Week	Learning Outcome		
Accounting in Action.	1 st week	<ol style="list-style-type: none"> 1. Identify the activities and users associated with accounting. 2. Explain the building blocks of accounting: ethics, principles, and assumptions. 3. State the accounting equation, and define its components. 4. Describe the four financial statements and how they are prepared. 5. Explain the career opportunities in accounting. 		

Examples and solutions	2 nd week	
The Recording Process.	3 ^{ed} week	<ol style="list-style-type: none"> 1. Describe how accounts, debits, and credits are used to record business transactions. 2. Indicate how a journal is used in the recording process. 3. Explain how a ledger and posting help in the recording process. 4. Prepare a trial balance.
Examples and solutions	4 th week	
Adjusting the Accounts.	5 th week	<ol style="list-style-type: none"> 1. Explain the accrual basis of accounting and the reasons for adjusting entries. 2. Prepare adjusting entries for deferrals. 3. Prepare adjusting entries for accruals. 4. Describe the nature and purpose of an adjusted trial balance.
Examples and solutions	6 th week	
Completing the Accounting Cycle.	7 th week	<ol style="list-style-type: none"> 1. Prepare a worksheet. 2. Prepare closing entries and a post-closing trial balance. 3. Explain the steps in the accounting cycle and how to prepare correcting entries. 4. Identify the sections of a classified balance sheet.
Examples and solutions	8 th week	
Midterm exam	9 th week	
Accounting for Merchandising Operations.	10 th week	<ol style="list-style-type: none"> 1. Describe merchandising operations and inventory systems. 2. Record purchases under a perpetual inventory system. 3. Record sales under a perpetual inventory system.

		<ol style="list-style-type: none"> 4. Apply the steps in the accounting cycle to a merchandising company. 5. Prepare a multiple-step income statement and a comprehensive income statement.
Examples and solutions	11 th week	
Inventories.	12 th week	<ol style="list-style-type: none"> 1. Discuss how to classify and determine inventory. 2. Apply inventory cost flow methods and discuss their financial effects. 3. Indicate the effects of inventory errors on the financial statements. 4. Explain the statement presentation and analysis of inventory.
Examples and solutions	13 th week	
Final exam	14 th week	
Final exam	15 th week	
Practical Topics	Week	Learning Outcome
Accounting in Action. Examples and solutions	2 nd week	
The Recording Process. Examples and solutions	4 th week	
Adjusting the Accounts. Examples and solutions	6 th week	
Completing the Accounting Cycle. Examples and solutions	8 th week	
Accounting for Merchandising Operations. Examples and solutions	11 th week	
Inventories. Examples and solutions	13 th week	
<p>Questions Example Design</p> <p>Q1/ Which of the following statements about users of accounting information is incorrect?</p> <ol style="list-style-type: none"> a. Management is an internal user. b. Taxing authorities are external users. 		

- c. Present creditors are external users.
- d. Regulatory authorities are internal users.

Q2/ Joan Robinson open her own law office on July 1, 2010. During the first month of operations, the following transactions occurred.

- 1. Joan invested \$11,000 in cash in the law practice.
- 2. Paid \$800 for July rent on office space.
- 3. Purchased office equipment on account \$3,000.
- 4. Provided legal services to clients for cash \$1,500.
- 5. Borrowed \$700 cash from a bank on a note payable.
- 6. Performed legal services for client on account \$2,000.
- 7. Paid monthly expenses: salaries \$500, utilities \$300, and telephone \$100.
- 8. Joan withdraws \$1,000 cash for personal use.

Instructions

- (a) Prepare a tabular summary of the transactions.
- (b) Prepare the income statement, owner's equity statement, and balance sheet at July 31 For Joan Robinson, Attorney.

Q3/ 1. Which of the following statements about an account is True?

- a. In its simplest form, an account consists of two parts.
- b. An account is an individual accounting record of increases and decreases in specific asset, liability, and Owner's equity items.
- c. There are separate accounts for specific assets and liabilities But only one account for owner's equity items.
- d. The left side of an account is the credit or decrease Side.

Q4/ Bob Sample opened the Campus Laundromat on September 1, 2010. During the first month of operations the following transactions occurred.

Sept. 1 Bob invested \$20,000 cash in the business.

2 The company paid \$1,000 cash for store rent for September.

3 Purchased washers and dryers for \$25,000, paying \$10,000 in cash and Signing a \$15,000, 6-month, 12% note payable.

4 Paid \$1,200 for a one-year accident insurance policy.

10 Received a bill from the Daily News for advertising the opening of the Laundromat \$200.

20 Bob withdrew \$700 cash for personal use.

30 The company determined that cash receipts for laundry services for the Month was \$6,200.

The chart of accounts for the company is the same as that for Pioneer Advertising Agency plus the following: No. 154 Laundry Equipment, No. 610 Advertising Expense, No. 301 Bob Sample, Capital; and No. 306 Bob Sample, Drawing.

Instructions

- (a) Journalize the September transactions. (Use J1 for the journal page number.)
(b) Open ledger accounts and post the September

Q5/ The ledger of Hammond, Inc. on March 31, 2010, includes the following selected accounts before adjusting entries.

	<u>Debit</u>	<u>Credit</u>
Prepaid Insurance	3,600	
Office Supplies	2,800	
Office Equipment	25,000	
Accumulated Depreciation—Office Equipment		5,000
Unearned Revenue		9,200

An analysis of the accounts shows the following.

1. Insurance expires at the rate of \$100 per month.
2. Supplies on hand total \$800.
3. The office equipment depreciates \$200 a month.
4. One-half of the unearned revenue was earned in March.

Prepare the adjusting entries for the month of March.

Extra notes:

I will assess the students continuously through their activities in the class. Any student with ideas about learning, and suggestions of alternative way of dealing with problems will be very welcomed.

External Evaluator

The course book reviewed by:

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