



Module (Course Syllabus) Catalogue 2022-2023

College/ Institute	Erbil Administration Technical College	
Department	Business Administration	
Module Name	Accounting Principles	
Module Code	MCP105	
Semester	First Semester	
Credits	7	
Module type	Prerequisite <input type="checkbox"/>	Core <input type="checkbox"/> Assist. <input type="checkbox"/>
Weekly hours	4	
Weekly hours (Theory)	(2)hr Class	(24)hr Workload
Weekly hours (Practical)	(2)hr Class	(24)hr Workload
Lecturer (Theory)	BAYAR ALI ISMAEL	
E-Mail & Mobile NO.	07504789405 Bayar.ismail@epu.edu.iq	
Lecturer (Practical)	BAYAR ALI ISMAEL	
E-Mail & Mobile NO.	07504789405 Bayar.ismail@epu.edu.iq	

Course Book

Course Description	<p>This course is designed to undertaking programs outside the College. Also, to understand a businesses and knowing the process inside the profit and nonprofit 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>Students must attend in the class, and obligate to do home works, quizzes, presentations and write reports.</p>
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>
Assessment scheme	<p>16% Mid Term (Theory and practical) 4% Quiz 40% Assignment (report, paper, homework, seminar.) 25% final practical 15% final theory</p>
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.

Course References:	<ol style="list-style-type: none"> 1. Weygandit. Jerry, kimmel. Pual D. and Kieso. Donald. Accounting principles. Eleventh edition, john Wiley and sons. Inc., United States, 2013. 2. Weygandit. Jerry, kimmel. Pual D. and Kieso. Donald. Accounting principles. Ninth edition, john Wiley and sons. Inc., United States, 2009. 	
Course topics (Theory)	Week	Learning Outcome
Introduction to accounting, A brief history of accounting and its evolution, what accounting is,	1	
The accounting objectives The relationship between accounting and other science. Accounting types (branches).	2	
The users of accounting in formations. Generally accepted accounting principles. Accounting assumption.	3	
Accounting Equation	4	
The Balance sheet equation Assets, liabilities and owners' equity and their components.	5	
Financial Statement	6	
The accounting cycle Steps in the recording process. Source documents.	7	
Double entry theory, what it is	8	
Goods transaction	9	
Purchases Account, Purchases Return and discount Account	10	
Sales Account, Sales Return and discount Account	11	

Profit and Loss Account, Gross Profit rate.	12	
Practical Topics	Week	Learning Outcome
Accounting Equation	1	
The Balance sheet equation Assets, liabilities and owners' equity and their components.	2	
Financial Statement	3	
The accounting cycle Steps in the recording process. Source documents.	4	
Double entry theory, what it is	5	
Goods transaction	6	
Purchases Account, Purchases Return and discount Account	7	
Sales Account, Sales Return and discount Account	8	
Profit and Loss Account, Gross Profit rate.	9	

Questions Example Design

- What is Accounting? And explain what the purpose of accounting is?
- On July 1, the World Nairn established World's Travel Agency. The following transactions were completed during the month.

☒ Invested \$15,000 cash to start the agency.

☒ Paid \$600 cash for July office rent.

☒ Purchased equipment for \$3,000 cash.

☒ Incurred \$700 of advertising costs in the Chicago Tribune, on account.

☒ Paid \$800 cash for office supplies.

☒ Performed services worth \$10,000: \$3,000 cash is received from customers, and the balance of \$7,000 is billed to customers on account.

☒ Withdrew \$500 cash for personal use.

☑ Paid Chicago Tribune \$500 of the amount due in transaction (4).

Instruction:

1. Show the effects of the previous transaction on the accounting equation.
2. Prepare an income statement for the month of July.
3. Prepare a balance sheet at July 31, 2015.

Extra notes:

External Evaluator

This resource outlines a course using a business valuation framework as a tool to integrate concepts that can be applied across accounting disciplines and business disciplines. The course focuses on evaluating the performance of a company including industry economics and business strategy, evaluating the quality of a company's financial information, assessing risk and profitability and much more