

Kurdistan Region Government

Ministry of Higher Education and Scientific Research

Erbil Polytechnic University

**Module (Course Syllabus) Catalogue**

**2020-2021**

|  |  |
| --- | --- |
| **College/ Institute**  | **Erbil Technical Administrative College** |
| **Department** | **Accounting** |
| **Module Name** | **Advanced Financial Accounting**  |
| **Module Code** | **AFA504** |
| **Degree** | **Technical Diploma Bachler High Diploma Master PhD**/ |
| **Semester** | **Semester5** |
| **Qualification** |  |
| **Scientific Title**  | **instructor** |
| **ECTS (Credits)** |  |
| **Module type** | **Prerequisite Core Assist.** |
| **Weekly hours** | **4** |  |
| **Weekly hours (Theory)** | **( 2 )hr Class** | **( 2 )Total hrs Workload** |
| **Weekly hours (Practical)** | **( 2 )hr Class** | **( 2 )Total hrs Workload** |
| **Number of Weeks** | **15** |
| **Lecturer (Theory)** | **Dr. luqman** |
| **E-Mail & Mobile NO.** | **Luqman.saeed@epu.edu.iq** |
| **Lecturer (Practical)** | **Dr.luqman** |
| **E-Mail & Mobile NO.** | **07504627480** |
| **Websites**  |  |

**Course Book**

|  |  |
| --- | --- |
| **Course Description** | Advanced financial Accounting has benefited greatly from thediscussed for, having a basic understanding of accounting is becoming ever more important as the profession moves toward convergence of GAAP. Thus, in addition to the IFRS Insights discussed earlier, we continue to include marginal International Perspectives, marked with the icon shown here, which we updated throughout to reflect changes in advanced accounting. These notes describe or compare IFRS and international accounting practices with GAAP. This feature helps students understand that other countries sometimes use different recognition and measurement principles to report financial informationThe course book titled “Intermediate Accounting” is a great source of information for students of the second year at the Accounting department. I highly recommend it for second-year students and also students at every accounting department |
| **Course objectives** | This course book is designed for advance financial accounting, it continue 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 advance financial accounting in :1. Accounting for fixed assets
2. Accounting for Depreciation
3. Accounting for partnership
4. CORPORATIONS
5. Statement of cash flow
6. Business combination
7. Consolidated financial statement
 |
| **Student's obligation** | The attendance of students in both lectures will have extra credit. He / she is required to continuously follow the lectures, submits homework and assignments. Expect quizzes any time.. |
| **Required Learning Materials**  |  |
| **Evaluation** | ‌ **Task** | **Weight (Marks)** | **Due Week** | **Relevant Learning Outcome** |
| Paper Review | 8% |  |  |
| Seminar | 8% |  |  |
| Quiz | 10% |  |  |
| Midterm Exam | 24% |  |  |
| Homework | 10% |  |  |
| final exam | 40% |  |  |
| **Total** | **%100** |  |  |
| **Specific learning outcome:** | 1- 2-3-4-5-6- |
| **Course References‌:** | 1. DONALO, KIESO. Intermediate Accounting IFRS Edition Volume 1. Edition Wiley & Son new York.
2. Dyckman, Dukes, Davis “Intermediate Accounting “Fourth Ed., Volume 1, McGraw-Hill, 1998.

Phillips, Libby, Libby, Fundamentals of Financial Accounting, McGraw-Hill, 2006.1. DONALO, KIESO. Principle of Accounting ,Edition Volume 1. Edition Wiley & Son new York.2019.
2. Jeter,c,debra and chaney , paul k.Advanced Financia Accounting ,Fifth Edition,john wiley and sons ,2012
 |
| r**Course topics (Theory)** | **Week** | **Learning Outcome** |
| ORPORATIONS: ORGANIZATION AND CAPITAL STOCK TRANSACTIONS | 1 |  |
| ORPORATIONS: introduction to stockholder equity | 2 |  |
| int introduction of statement of cash flow | 1 |  |
| Methods of statement cash flow | 1 |  |
| Consolidated financial statement  | 2 |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **Practical Topics**  | **Week** | **Learning Outcome** |
| Practice about presentation of stockholder equity in balance sheet | 2 |  |
| Practice about statement of cash flow of cash flow(indirect method ) | 2 |  |
| Practice about consolidated financial statement  | 2 |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  **Questions Example Design****cash flow………………………….…………………………………………………… (10M.)** **B:****Explain the following ………………………………………………………………….(15M.)****1-Purchase method.****2- Implid value.****3-Free cash flow.****4-partenership.** **5-corporation Company.****Q2:** **Soran corporation is authorized to issue 1,000,000 shares of $5 par value common stock in first year the company has the following stock transaction:****-jan . 10 Issued 400,000 shares of stock at $8 per share .****- July 1 Issued 100,000 shares of stock for land, the land had an asking price of $900,000****The stock currently selling on national exchange at $8.25 per share.*** **Sept.1 purchased 10,000 shares of common stock for treasury stock at $ 9 per share.**
* **Dec. 1 sold 4000 shares of the treasury stock at $10 per share.**

**Required:****1-Journalize the transaction.****2-prepare the stockholder equity section assuming the company had retained earnings of $ 20,000 at December 31 and an accumulated other comprehensive income of $105,000………………………………………………………………………………(25 M.)****Q3:****M. companies beginning capital 100,000 and K. Companies beginning capital 160,000****Are partners, during 2020 the partnership earned net income of $120,000 and M. Company made drawing of $30,000 and K. Company drawing $40,000.****Required :****Prepare journal entry for :****1-Assume the partnership income – sharing agreement calls for income to be divided 55% to M. company and 45% to K. company.****2-Assume the partnership income – sharing agreement calls for income to be divided with salary of $60, 000 to M. company and $40,000 to K. company with remaining same percentage in agreement.****3-Assume the partnership income – sharing agreement calls for income to be divided with salary 80,000 to M . company and 60,000 to K. company , interest 10 %on beginning capital and remainder income divided equally.…………………….. (25M.)****Q4:** **Mohammad company purchase a machine at cost $36000 on January 1,2020 and expects the machine to have salvage value 4000 at the end of 4 year useful life. During its useful life the machine is expected to be used 160000 hours. Actual hour in 2020(40000) hr.,2021 (60000)hr. , 2022 (35000)hr. and 2023 (25000) hr.****Required;****Prepare depreciation schedules for the following method 1- straight –line 2- Units –of- activity 3-Declining balance using double the straight line………………………..(25M.)** |
|  **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****Proff. Phd. Seerwan kareem ieesa** |