



University/Academy: Arab Academy for Science and Technology & Maritime Transport
Faculty/Institute: College of Computing and Information Technology
Program: Computer Science / Information Systems / Software Engineering

Form No. (12)
Course Specification

1- Course Data

Course Code: NC382	Course Title: Financial Accounting	Academic Year/Level: Year 2 / Semester 3
Specialization: Humanities	No. of Instructional Units: 2 hrs lecture 2 hrs section	Lecture:

2- Course Aim	This course focuses on the preparation and understanding of the four basic financial statements - income statement, statement of retained earnings, balance sheet and statement of cash flow. Specific topics include basic double entry accrual accounting and the special requirements in accounting for managing cash, receivables, investments, inventory, fixed assets, liabilities and equity. The Great Plains computer software program is used to illustrate how computers facilitate the accounting process. Students are required to complete a transaction-based term project using both manual and computer techniques.
----------------------	--

3- Intended Learning Outcome:

a- Knowledge and Understanding	<p>Students will be able to demonstrate knowledge of:</p> <p>K8. Management and economics principles relevant to computing and information disciplines.</p> <ul style="list-style-type: none">• Understand Why Ethics is a Fundamental Business Concept.• Explain the Meaning of the Monetary Unit Assumption & the Economic Entity Assumption.• Nature of Accounting and GAAP.• Explain the Meaning of Generally Accepted Accounting Principles & the Cost Concept.• Accounting Equation. State the Basic Accounting Equation & Explain the Meaning of Assets, Liabilities, & Owner's Equity.• Measuring and Recording Economic Events.• Analyze the Effect of Business Transactions.• Understand What the Four Financial Statements are & How They are Prepared.• Accounting Equation. State the Basic Accounting Equation & Explain the Meaning of Assets, Liabilities, & Owner's Equity.• Uses and Users of Accounting. The Users of Accounting Information. Management Needs. Users with a Direct Financial Interest. Users with an Indirect Financial Interest.• Measuring Business Income. Profitability Measurement: The Role of Business Income.
---------------------------------------	---

	<ul style="list-style-type: none"> • The Accounting Period Issue. • The Continuity Issue. • The Matching Issue. • Accrual Accounting. • Completion of Accounting Cycle. • Overview of Accounting Cycle. • Closing Entries. • The Post Closing Trial Balance. • Adjusting Entries. The Adjustment Process. • Allocated Deferred Costs Between Two or More Accounting Periods. Recognizing Unrecorded Expenses. • Allocating Recorded Unearned Revenue. • Accounting for Merchandizing Companies. Management Issues for a Merchandising Concern. • Income Statement for a Merchandising Concern. Inventory Systems. Merchandising Transactions. • Inventory Systems. Management Issues Associated with Accounting for Inventories. • Pricing Inventory Under the Periodic Inventory System. • Pricing Inventory Under the Perpetual Inventory System. • Comprehensive Problem.
b- Intellectual Skills	<p><u>By the end of the course, the student acquires high skills and an ability to understand:</u></p> <p>I7. Achieve judgments considering balanced costs, benefits, safety, quality, reliability, and environmental impact.</p> <ul style="list-style-type: none"> • Get familiar with basic financial terminology and concepts • Understand basic accounting principles • Comprehend Mathematical foundation of Accounting • Understand and compare the different financial statements • Understand accounting equations • Learn how to make balance sheets • Understand business income and the profitability measure • Learn the basic accounting cycle • Understand the adjustment process • Comprehend Accounting for Merchandizing Companies. • Learn the different aspects of Inventory Systems. • Comprehend a complete financial accounting scenario
c- Professional Skills	<p><u>By the end of the course the student will have the ability to:</u></p> <p>P2 Implement comprehensive computing knowledge and skills in projects and in deployment of computers to solve position practical problems.</p> <p>P4 Apply computing information retrieval skills in computing community environment and industry.</p>
d- General Skills	<p>Students will be able to:</p> <p>G1. Demonstrate the ability to make use of a range of learning resources and to manage one's own learning.</p> <p>G3. Show the use of information-retrieval.</p> <p>G5. Exhibit appropriate numeracy skills in understanding and presenting cases involving a quantitative dimension.</p>

4- Course Content	<table border="1"> <tr> <td data-bbox="505 120 564 271">1</td> <td data-bbox="569 120 1241 271">Understand the underlying concepts of accounting including the accounting cycle, accrual accounting, accounting for current assets, fixed assets and current liabilities.</td> </tr> <tr> <td data-bbox="505 277 564 344">2</td> <td data-bbox="569 277 1241 344">Understand the accounting process and prepare the financial statements for a small business</td> </tr> <tr> <td data-bbox="505 351 564 385">3</td> <td data-bbox="569 351 1241 385">Be knowledgeable users of financial statements.</td> </tr> <tr> <td data-bbox="505 392 564 495">4</td> <td data-bbox="569 392 1241 495">Have an introductory-level understanding of computerized accounting systems and how to use those systems.</td> </tr> </table>	1	Understand the underlying concepts of accounting including the accounting cycle, accrual accounting, accounting for current assets, fixed assets and current liabilities.	2	Understand the accounting process and prepare the financial statements for a small business	3	Be knowledgeable users of financial statements.	4	Have an introductory-level understanding of computerized accounting systems and how to use those systems.
1	Understand the underlying concepts of accounting including the accounting cycle, accrual accounting, accounting for current assets, fixed assets and current liabilities.								
2	Understand the accounting process and prepare the financial statements for a small business								
3	Be knowledgeable users of financial statements.								
4	Have an introductory-level understanding of computerized accounting systems and how to use those systems.								
5- Teaching and Learning Methods	Lectures, Practice Sessions, assignments.								
6- Teaching and Learning Methods for Students with Special Needs	<ul style="list-style-type: none"> • Students with special needs are requested to contact the college representative for special needs (currently Dr Hoda Mamdouh in room C504) • Consulting with lecturer during office hours. • Consulting with teaching assistant during office hours. • Private Sessions for redelivering the lecture contents. • For handicapped accessibility, please refer to program specification. 								
7- Student Assessment:									
a- Procedures used:	Exams and assignments								
b- Schedule:	Week 7 exam Week 12 exam Week 16 Final exam								
c- Weighing of Assessment:	7 th week exam 30% 12 th week exam 20% Term work 10% Final exam 40%								
8- List of References:									
a- Course Notes	From the Moodle on www.aast.edu								
b- Required Books (Textbooks)	Walter Harrison and Charles. Horngren, <i>Financial Accounting</i> , 7 th Ed. Prentice Hall, 2009.								
c- Recommended Books	None								
d- Periodicals, Web Sites, ..., etc.									

Course Instructor:

Head of Department:

Sign

Sign