

Course Syllabus



ACADEMIC EXCELLENCE REDEFINED

American University of Ras Al Khaimah

Syllabus for ACCT 203- Survey of Accounting

I. Instructor Information:

Name: Dr. Hamzah Al-Mawali

Office Hours: 1:00 – 2:00

Please observe these office hours or make an appointment for a different time.

II. Course: ACCT 203- Survey of Accounting (3:3:0)

Course Credit Hours: 3

Pre-requisite: Non.

III. Course Description:

This is an introductory course in financial accounting which incorporates International Financial Reporting Standards (IFRS) and emphasizes the use of accounting

information in an ethical manner. Topics covered include: Basic accounting concepts and processes with particular emphasis on double entries; the accounting cycle; transaction analysis; accounting for assets, liabilities, owner's equity, expenses and revenues recognition, introductory financial statement analysis; an introduction to the preparation of cash flow statements and ethical decision-making.

IV. Course Materials and Basic Resources:

Prescribed Text Book:

Weygandt, Jerry J., Kimmel, Paul D., Kieso, Donald E. ***Accounting Principles***, (with relevant IFRS after every chapter) International Student Version, 10th Edition 2011, John Wiley & Sons. ISBN 0-470-80908-6

Notes: Students require to read the IFRS section at the end of each chapter for relevant topics of accounting reporting.

Frequently asked Questions on IFRS, 2013, Wiley & Sons

Wiley IFRS: Practical Implementation Guide and Workbook, 3rd Edition, 2011

Other course materials:

References:

Aljifri, K. and Khasharmeh, H. (2006), "An Investigation into the Suitability of IAS to the United Arab Emirates Environment", ***International Business Review***, Volume 15, 505-526.

Norton, Curtis L., Porter, Gary A. Introduction to Financial Accounting, 8th edition, 2011, South-Western, Cengage Learning. ISBN-10:1-111-97233-8

PricewaterhouseCoopers and IETA (2007), Trouble-entry Accounting - Revisited, PricewaterhouseCoopers (PwC), London.

Wild, John, J., Larson, Kermit D., Chiappetta, Barbara, Fundamental Accounting Principles 8th edition (2006). McGraw Hill. ISBN 0073271101

List of Journals

International Journal of Behavior Accounting and Finance(UAE)

Kuwait/ Oman/ Nigerian/ Singapore Chapters of Arabian Journal of Business and Management Review

Accountancy

American Journal of Finance and Accounting(USA)

International Journal of Accounting

International Journal of Accounting and Finance

International Journal of Accounting Research

Journal of Applied Accounting Research

New Accountant

The CPA Journal

Local Newspapers:

Gulf News

Other local newspapers

Web Resources:

Accounting Firms:

www.kpmg.com/ae

www.pwh.com

UAE Stock Exchanges:

www.nasdaqdubai.com

www.adx.ae

www.dfm.ae

Blackboard at BACC 204 site. Access will be provided within the first two weeks from the beginning of the semester.

V. Course Goals and Student Learning Outcomes

Goals:

The course enables the student to:

Recognize prime issues and attributes in the field of financial accounting, with emphasis on International Financial Report Standards (IFRS&GAAP), dealt with from the viewpoint of those who prepare and use financial information

Student Learning Outcomes:

At the end of the course the student should be able to:

SLO 1	Prepare and use financial information for business accounting and fiscal control according to the International Financial Reporting Standard (IFRS&GAAP)
SLO 2	Generate cyclical financial statements and standard accounting ratios that summarize a firm's financial performance
SLO 3	Apply double entry techniques for recording and analyzing business transactions.
SLO 4	Determine and apply relevant accounting actions for various elements of accounting equations according to IFRS, with respect to the UAE and worldwide

VI. Weekly Topics and Assignments

Tentative Schedule

Week	Chapter No./Title	Topic/In-Class Activities	Assignments, Quizzes and Exams	SLO
1	1/Accounting In Action	1.Introduction of the subject and IFRS&GAAP- summary IFRS relevant to UAE/ Ex listed in Ch. 1		1
2	2/The Recording Process	2.Analyzing and recording transactions/Ex Listed in Ch. 2 IAS 1		1,3
3 & 4	3/Adjusting the Accounts	3.Adjusting accounts and preparing financial statements Information /Ex listed in Ch.3		1,2 ,3
5	4/Completing the Accounting Cycle	4.Completing the accounting cycle/Ex listedCh.4	Quiz (5 Marks)	1,3
6 & 7	5/ Accounting for Merchandising Operations	5.Accounting for merchandising operations/Ex listed in Ch5		1,3
8		(Topics: 1-5) Date and Time: TBA	MIDTERM EXAM (30 Marks)	
9	6/Inventories	6. Inventory/Ex Listed in Ch. 6 IAS 2		1,4
10	7/Accounting Information	7. Accounting Information/Ex listed in Ch.7		1,2
11 & 12	9/Accounts Receivable	9. Accounting Receivables/Ex listed in Ch.9		1,2
13	17/Statement of Cash Flow	10. Statement of Cash Flow/Ex listed in Ch.17 IAS 7		1,4
14	18/Financial Statement Analysis	11. Introduction to Financial Statement Analysis/Ex listed in Ch.18, IAS 1& IAS10		2,4
15	Summary & Review	In class exercises for final exam revision	Review Exercises	
		(Topics: All)	FINAL EXAM (40 marks)	

Notes/key:

i.Q = Questions in the text. Ex = Exercises for class exercises

ii.This schedule may be subject to adjustment if required.

iii.Assignments: Out of Class Assignments are to be submitted for grading.

iv. From 2003, In Abu Dhabi and Dubai, all companies listed on the Abu Dhabi Securities Exchange (ADX) are required to publish IFRS financial statements. Note that companies from UAE Emirates, other than Dubai, are listed on the ADX, in addition to Abu Dhabi companies.

All companies listed on NASDAQ Dubai (formerly the Dubai International Financial Exchange, DIFX) are required to publish IFRS financial statements.

All banks in the United Arab Emirates are required by the Central Bank of UAE to publish IFRS financial statements. Although IFRS is not required for unlisted companies other than banks, it is a considered best practice for these companies to adopt IFRSs.

v. Assignment 4 – Financial Statement Analysis

Students are to identify one UAE listed company to analyze its statement at lease with 4 years financial statements in order to do ratio analysis of 4 groups of ratios: Profitability, Liquidity, Equity, and Operations. Students should conclude the problems of the company and recommend how to improve its performance.

VII. Evaluation of Learning

The grade breakdown is as follows:

Methods	Dates	Weights
Final Exam	TBA	40%
Midterm Exam	TBA	30%
Quizzes	TBA	5%
Assignments	TBA	15%
Class Participation	NA	10%
	Total	100%

VIII. Grading System and Scale

University course work is measured in terms of quantity and quality. A credit normally represents one hour per week of lecture or recitation or not fewer than two hours per week of independent or laboratory work throughout a semester. The number of credits is a measure of quantity. The grade is a measure of quality. The university system for undergraduate grading is as follows:

Grade	Percentage Scores	Grade Points
A	90-100	4.0
B+	85-89	3.5
B	80-84	3.0
C+	75-79	2.5
C	70-74	2.0
D+	65-69	1.5
D	60-64	1.0
F	0-59	0

IX. Methodologies for Teaching and Learning:

Teaching methodologies for this subject are based on instruction, reflection, reinforcement and the demonstration of concepts and the principles of Financial Accounting in order to introduce students to the business view of the world.

Teaching Methodology emphasizes both theory and praxis. The theoretical components provide a strengthening of aptitude and imagination. These skills provide practical fruition in effectively applying real world case studies. This feature of my teaching methodology allows students to see the ways in which knowledge of the subject is a progenitor for successful market place skills. These steps are achieved through lectures, quizzes, class presentation, small group debates, assignments, and even moments of silent contemplation

X. Relevant Policies

Relevant policies [Except for the policy on academic misconduct, the inclusion of the following is only suggested and is at the discretion of the instructor].

A. Academic Misconduct:

The Honor Code and Honor System

The Honor Code is an integral part of university life. Students are responsible, therefore, for understanding the code's provisions. Cheating and attempted cheating, plagiarism, lying, and stealing of academic work and related materials constitute Honor Code violations. In the spirit of the code, a student's word is a declaration of good faith acceptable as truth in all academic matters. To maintain an academic community according to these standards, students and faculty must report all alleged violations to the Honor Committee.

AURAK expects its students to uphold high standards of academic integrity and conduct. In particular, students are required to:

- Attend classes regularly and punctually.
- Be actively involved in class discussions and other course related classroom activities.
- Complete assignments on time.
- Meet the requirements for course and program completion.
- Abide by high standards of academic integrity, ethics, and honesty.
- Refrain from cheating on homework and examinations, plagiarizing other people's work by submitting it as their own, or any other forms of academic dishonesty.
- Adhere to the published test or examination rules and regulations.
- Make every effort to maintain good academic standing.

Given the internet and easy access to information and knowledge sources, the University is committed to students' learning in an ethical manner. For all academic assignments, project work, and presentations, students need to ensure that due acknowledgement is given to the source of any information which they incorporate in their work. The following are some examples of academic misconduct:

- Cheating/using unfair means in examinations
- Significant paraphrasing in written academic work that is unacknowledged
- Unacknowledged use of information or ideas unless such ideas are
Common-place
- Citing sources which student has not read or referred to
- Breaching the word limit of assignments and mentioning wrong word count
- Plagiarism

Plagiarism. Plagiarism is a serious academic offense. Plagiarism is the use of someone else's ideas, words, projects, artwork, phrasing, sentence structure or other work without properly acknowledging the ownership (source) of the property (item). Plagiarism is dishonest because it misrepresents the work of someone else as one's own. It is intellectual theft as it robs others of credit for their work. Plagiarism takes many forms including:

- Using someone else’s words without putting those words in quotation marks and providing full information about their source, sufficient information so that another person could easily locate the words that are being quoted, whether it is in an article, a book, or on the web.
- Using unique, original ideas, phrases, sentences, paragraphs, or other materials, etc. from a single source or a variety of sources such as a text, journal, web page, electronic source, design, artwork, etc. in one’s work without citing all sources. For a student found plagiarizing, the punishment will be a failing grade in the assignment without the right to redo the assignment up to a failing grade in the course.

Examples of Cheating. Acts of cheating include, but are not limited to, the following:

1. Copying from another student’s paper during an exam, or allowing or encouraging another student to copy from your paper during an exam.
2. Having someone else take your exam in your place, or taking an exam for someone else.
3. Obtaining unauthorized access to exams and accepting exams obtained by unauthorized access.

Examples of Plagiarism. Acts of plagiarism include, but are not limited to, the following

1. Handing in as ‘original’, work prepared by someone else or preparing/completing someone else’s work.
2. Copying from a book or other publication without citing sources.
3. Using the same work to satisfy the requirements of two or more courses (during the same or different terms).
4. Having someone else rewrite a rough draft or rewriting a rough draft that is not your own work.

Violations of plagiarism are subject to evaluation according to the criterion of “reasonable doubt”. The student’s right to appeal and the procedures to be followed in carrying out the appeal of the University’s decision is clearly stated in the *Student Handbook*.

Any violations of the University’s academic rules, regulations or directives are reported to the Deputy Vice Chancellor Academic Affairs and may result in one of the following disciplinary measures.

- Verbal or written warning
- Repeating the term
- Dismissal from the University

Please refer to the relevant section in the *Handbook* and ensure a clear understanding of the provisions of the University honor code and honor system in order to avoid infringement of the policy and attendant penalization.

B. Concerns about grades or other course matters. Students are responsible for their learning experiences. If you are concerned about a class matter, first discuss it

with the instructor. If the matter is not resolved, the next step is to meet with the Program Chair. If you still have a concern, meet with the Dean. The matter is likely to be resolved before it reaches that point, but if it is not, then the following positions are next on the organization chart: the Deputy Vice Chancellor for Academic Affairs, and, finally, the Vice Chancellor. Students who decide to “jump to the top” will be referred back to the appropriate next step.

C. Assignments. University policy is that assignments are due on the date assigned. Instructors may refuse to accept late assignments or lower the grade that would be otherwise given.

D. Attendance. University policy is that students are to attend all classes and to arrive on time. Verified emergencies may require an absence or delay, but habitual tardiness or absence affects your learning and disrupts the class. Your presence is important since student contributions are a significant part of classroom activity and absence deprives others of your contributions.

According to current University Regulations for attendance,

Student with 2 absences: receives 5% warning

Student with 3 absences: receives 10% warning

Student with 5 absences: receives 15% and fails the course

E. Mobile Phones:All mobile phones, pagers and/or other communication devices should be turned off before entering the classroom.

F. Diversity and the Use of English. English is the common language of the AURAK campus, the use of which includes everyone. It is the only language to be used in the classroom. AURAK brings together students and faculty from diverse cultural and linguistic backgrounds, which is one of the strengths of the university. This diversity provides an opportunity to share our different experiences and enlarge our understanding of the world. Classroom discussions and other activities are to be conducted with courtesy and civility and respect for one another and for our differences.