



Course Specification

Course Name:[Fundamentals of Accounting]

Course Code:[HU323]

I. Basic Course Information

Major or minor element of program:[General]

Department offering the course:[Faculty]

Academic level:[300 Level]

Semester in which course is offered:[First (fall) Semester]

Course pre-requisite(s): [N/A]

Credit Hours:3

Contact Hours Through:

Lecture	Tutorial*	Practical*	Total
2.5	1.5	0.0	4.0

* 1.5 hours for **either** Tutorial or Practical

Approval date of course specification:[September 2014]

II. Overall Aims of Course

- [Upon successful completion of this course, students should be able to:
- Explain what accounting is and identify users and uses of accounting.
 - Understand the basic accounting principles and assumptions.
 - Identify the basic steps in the recording process.
 - Explain the accrual basis of accounting and the need for the end of period adjustments.
 - Explain the steps of the accounting cycle and the process of closing the books.
 - Identify the differences between a service enterprise and a merchandiser.
 - Explain the basis of accounting for inventories, and describe the inventory cost flow methods.
 - Distinguish between the methods and bases used to value accounts receivable.
 - Explain the different methods of depreciation of plant assets.]

III. Program ILOs covered by course

Program Intended Learning Outcomes (By Code)			
Knowledge & Understanding	Intellectual Skills	Professional Skills	General Skills
[K8,K14]	[I8]	[P11]	[G5]



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IV. Intended Learning Outcomes of Course (ILOs)

a. Knowledge and Understanding

- K.1 Explain what accounting is.
- K.2 State the basic accounting equation and explain the meaning of assets, liabilities, and owner's equity.
- K.3 Explain the meaning of generally accepted accounting principles.
- K.4 Define debits and credits and explain how they are used to record business transactions.
- K.5 Identify the basic steps in the recording process.]

b. Intellectual/Cognitive Skills

- I.1 Analyse the effects of business transactions on the basic accounting equation.
- I.2 Distinguish between a multi-step and a single step income statement.
- I.3 Compute gross profit.
- I.4 Determine cost of goods sold under a periodic inventory system.
- I.5 Compute periodic depreciation using different methods.]

c. Practical/Professional Skills

- P.1 Journalize and post business transactions.
- P.2 Prepare adjusting entries.
- P.3 Prepare adjusted trial balance.
- P.4 Prepare financial statements.
- P.5 Prepare closing entries.
- P.6 Prepare a classified balance sheet.]

d. General and Transferable Skills

- G.1 Develop professional skills related to accounting for a service as well as a merchandising enterprise.]

V. Course Matrix Contents

	Main Topics / Chapters	Duration (Weeks)	Course ILOs Covered by Topic (By ILO Code)			
			K & U	I.S.	P.S.	G.S.
1-	Introduction to accounting]	2]	[K1,K2,K3,K4]	[I1,I2,I3,I4]	[P1,P2]	[G1]
2-	The recording process]	2]	[K1,K4]	[I1,I2,I3,I4]	[P1]	[G1]
3-	The adjusting process]	2]	[K1,K4]	[I1,I2,I3,I4]	[P1]	[G1]
4-	Completion of the accounting cycle]	1]	[K1,K4]	[I1,I2,I3,I4]	[P1,P3]	[G1]
5-	Accounting for merchandising operations]	2]	[K1,K4,K5]	[I1,I2,I3,I4,I5]	[P1,P4]	[G1]
6-	Inventories]	1]	[K1,K4]	[I1,I2,I3,I4]	[P1,P5]	[G1]
7-	Accounting for receivable]	2]	[K1,K4]	[I1,I2,I3,I4]	[P1,P6]	[G1]
8-	Plant assets]	1]	[K1,K4]	[I1,I2,I3,I4]	[P1]	[G1]
	Net Teaching Weeks	13				



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VI. Course Weekly Detailed Topics / hours / ILOs

Week No.	Sub-Topics	Total Hours	Contact Hours	
			Theoretical Hours	Practical Hours*
1	Introduction to accounting	2.5	2.5	
2	Introduction to accounting	4	2.5	1.5
3	The recording process	4	2.5	1.5
4	The recording process	4	2.5	1.5
5	The adjusting process	4	2.5	1.5
6	The adjusting process	4	2.5	1.5
7	Midterm Exam			
8	Completion of the accounting cycle	4	2.5	1.5
9	Accounting for merchandising operations	4	2.5	1.5
10	Accounting for merchandising operations	4	2.5	1.5
11	Inventories	4	2.5	1.5
12	Accounting for receivable	4	2.5	1.5
13	Accounting for receivable	4	2.5	1.5
14	Plant assets	4	2.5	1.5
15	Final Exam			
Total Teaching Hours		51	33	18

* No Practical/Tutorial during the first week of the semester

VII. Teaching and Learning Methods

Teaching/Learning Method	Selected Method	Course ILOs Covered by Method (By ILO Code)			
		K & U	Intellectual Skills	Professional Skills	General Skills
Lectures & Seminars	X	K1,K2,K3,K4	I2,I3	P2,P3,P4,P5	
Tutorials	X		I4,I5	P1,P6	G1
Computer lab Sessions					
Practical lab Work					
Reading Materials	X	K1,K2,K3,K4,K5			
Web-site Searches	X		I1,I2		
Research & Reporting					
Problem Solving / Problem-based Learning					
Projects					
Independent Work					
Group Work	X				G1
Case Studies					
Presentations					
Simulation Analysis					
Others (Specify):					



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VIII. Methods, Schedule and Grade Distribution

Assessment Method	Selected Method	Course ILOs Covered by Method (By ILO Code)				Assessment Weight / Percentage	Week No.
		K & U	I.S.	P.S.	G.S.		
Midterm Exam	[X]	[All]	[All]	[All]	[G1]	[10%]	[7]
Final Exam	[X]	[All]	[All]	[All]	[G1]	[60%]	[15]
Quizzes	[]	[]	[]	[]	[]	[]	[]
Course Work	[X]	[All]	[All]	[All]	[G1]	[10%]	[Every Week]
Report Writing	[]	[]	[]	[]	[]	[]	[]
Case Study Analysis	[]	[]	[]	[]	[]	[]	[]
Oral Presentations	[]	[]	[]	[]	[]	[]	[]
Practical	[]	[]	[]	[]	[]	[]	[]
Group Project	[]	[]	[]	[]	[]	[]	[]
Individual Project	[]	[]	[]	[]	[]	[]	[]
Others (Specify):	[]	[]	[]	[]	[]	[]	[]

IX. List of References

Essential Text Books	• [Weygandt, J.J., D.E. Kieso, and P.D. Kimmel. Accounting Principles. 7th ed. New Jersey; John Wiley & Sons, Inc., 2005]
Course notes	• [None]
Recommended books	• [Needles, B.E., M. powers, and S.V. Crosson., Principles of Accounting. 9th ed. New York; Houghton Mifflin Company, 2005.]
Periodicals, Web sites, etc ...	• [www.wiley.com/college/weygand]

X. Facilities required for teaching and learning

[List the facilities required
<ul style="list-style-type: none"> • Overhead projects • Data show and laptops • Internet web connection • Library equipped with recently published books, and databases]

Course coordinator: [Prof. Omar Soliman]

Head of Department: Prof. Imane Aly Saroit
Vice Dean for Education and Student affairs

Date: September 2014