Course Syllabus

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>ECTS Credits</th>
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<tbody>
<tr>
<td>ACCT-110</td>
<td>Accounting I</td>
<td>6</td>
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</tbody>
</table>

**Prerequisites**
None

**Department**
Accounting

**Semester**
Fall 2017

**Type of Course**
Required

**Field**
Accounting

**Language of Instruction**
English

**Level of Course**
1st Cycle

**Lecturer(s)**
Dr Petros Lois

**Year of Study**
1st

**Mode of Delivery**
Face to face

**Work Placement**
N/A

**Corequisites**
None

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**Course Objectives:**

The main objectives of the course are to:

- Explain the main principles of accounting, including the accounting equation and the double entry system.
- Expose students to financial statements (i.e. Income Statement, Balance Sheet).
- Expose students to post Trial Balance adjustments (depreciation of non-current assets, accruals, prepayments, and allowance for doubtful debts).
- Enable students to prepare Bank Reconciliation Statements.

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**Learning Outcomes:**

After completion of the course students are expected to be able to:

1. Explain what accounting is about.
2. Understand and list the main users of accounting information.
3. Present and explain the accounting equation, and how accounting transactions affect the items in the accounting equation.
4. Open ‘T’ accounts, understand how the double entry is used, and record transactions into individual accounts.
5. Prepare Trial Balance, Income Statement, and Balance Sheet. Explain how adjustments (e.g. prepayments, accruals, etc.) affect the financial statements.
6. Understand and prepare Cash Book.
7. Account for bad (irrecoverable) debts and allowance for doubtful debts.
8. Account for depreciation of non-current assets.

Course Content:

1. Introduction to Accounting
2. Accounting Equation
3. Double entry system
5. Post-Trial Balance Adjustments (e.g. Accruals, Prepayments, Depreciation)
6. Cash Book
7. Bank Reconciliation Statement
8. Bad Debts and allowance for doubtful debts

Learning Activities and Teaching Methods:

Lectures, In-Class Exercises and In-Class Discussions.

Assessment Methods:

Homework, Mid-Term Exam, Final Exam.
## Required Textbooks / Readings:

<table>
<thead>
<tr>
<th>Title</th>
<th>Author(s)</th>
<th>Publisher</th>
<th>Year</th>
<th>ISBN</th>
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</thead>
<tbody>
<tr>
<td>Accounting I, Study book</td>
<td>Lois P.</td>
<td></td>
<td>2018</td>
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<tbody>
<tr>
<td>Principles of Accounting</td>
<td>Needles, Powers, Crosson</td>
<td>South Western</td>
<td>2014</td>
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## E-textbook:

<table>
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<tr>
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<th>Author(s)</th>
<th>Publisher</th>
<th>Year</th>
<th>ISBN</th>
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<tbody>
<tr>
<td>Introduction to Accounting</td>
<td>Pru Marriott, J. R. Edwards and H. J. Mellett</td>
<td>SAGE</td>
<td>2002</td>
<td>9780761970378</td>
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