



Course Syllabus

Course Code	Course Title	ECTS Credits
ACCT-110	Accounting I	6
Prerequisites	Department	Semester
None	Accounting	Fall 2017
Type of Course	Field	Language of Instruction
Required	Accounting	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Dr Petros Lois	1 st
Mode of Delivery	Work Placement	Corequisites
Face to face	N/A	None

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.

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.
9. Understand and prepare bank reconciliation statement.

Course Content:

1. Introduction to Accounting
2. Accounting Equation
3. Double entry system
4. Trial Balance, Income Statement, Balance Sheet (Statement of Financial Position)
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:

Title	Author(s)	Publisher	Year	ISBN
Accounting I, Study book	Lois P.		2018	
Business Accounting 1	Wood F. & Sangster A.	Pearson	2018	ISBN-10: 1292208627

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Accounting Principles	Weygant, Kieso, Kimmel	Wiley	2015	ISBN-13: 978- 1118875056
Principles of Accounting	Needles, Powers, Crosson	South Western	2014	

E-textbook:

Title	Author(s)	Publisher	Year	ISBN
Introduction to Accounting	Pru Marriott, J. R. Edwards and H. J. Mellett	SAGE	2002	9780761970378