



Course Syllabus

Course Code	Course Title	ECTS Credits
ACCT-110DL	Accounting I	6
Prerequisites	Department	Semester
None	Accounting, Economics and Finance	Fall/Spring
Type of Course	Field	Language of Instruction
Required	Accounting	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Prof. Petros Lois	1 st
Mode of Delivery	Work Placement	Corequisites
Distance Learning	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. Statement of profit or loss, Statement of Financial Position).
- Expose students to post Trial Balance adjustments (depreciation of non-current assets, accruals, prepayments, and allowance for doubtful debts).
- Enable students to prepare Cash Book and 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, Statement of profit or loss, and Statement of Financial Position. 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, Statement of profit or loss, Statement of Financial Position
5. Post-Trial Balance Adjustments (e.g. Accruals, Prepayments, Depreciation)
6. Cash Book
7. Bank Reconciliation Statement
8. Irrecoverable Debts and allowance for doubtful debts

Learning Activities and Teaching Methods:

Lectures, In-Class (e-class) Exercises, Quizzes and In-Class Discussions.

Assessment Methods:

Homework, Assignments, 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
Financial and Managerial Accounting	Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso	Wiley	2018	ISBN-978-1- 119-39160-9
Financial Accounting: Tools for Business Decision Making, 9th Edition	Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso	Wiley	2018	ISBN: 978-1- 119-49356-3

E-textbook:

Title	Author(s)	Publisher	Year	ISBN
Financial Accounting, 10 th edition	Robert Libby and Patricia Libby and Frank Hodge	McGraw Hill	2020	ISBN10: 1259964949 ISBN13: 9781259964947