



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
MBAN-550DE	Foundations in Accounting	0
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
None	School of Business	Fall, Spring
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Foundation	Accounting	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
2 <sup>nd</sup> Cycle	Dr. Melpo Iacovidou	1 <sup>st</sup>
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
Distance Learning	N/A	None

### Course Objectives:

The main objectives of the course are to:

- Provide an overview of the Accounting Process and the Accounting System.
- Analyze the Double Entry Accounting Records System
- Analyze how accounts are classified into Asset, Liability, Owners' Equity, Revenue and Expense Accounts.
- Demonstrate how transactions are recorded and posted in the relevant accounts.
- Analyze how the accruals basis system of accounting operates.
- Demonstrate how the financial statements are prepared following the accounting process (Balancing of Accounts, The Trial Balance, Adjusting Entries, and Final Accounts).
- Deal with merchandizing businesses and inventory

### Learning Outcomes:

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

1. Demonstrate the importance of maintaining accounting records in a business entity.
2. Classify accounts into Asset, Liability, Owner's Equity, Revenue and Expenditure.
3. Record transactions in the Journal and Post to accounts using the double entry accounting system
4. Put in practice the use of an Extended Trial Balance:
5. Prepare Financial Statements
6. Evaluate the difference between the service and merchandising business and recognize the value of inventory valuation
7. Put in practice the various Inventory valuation methods.

**“Details on the contribution of the course’s learning outcomes towards the learning goals / competencies and learning objectives of the programme are included in the curriculum map of each programme”.**

**Course Content:**

1. An overview of the accounting process
2. The Accounting Equation
3. The Profit Equation
4. Principles of Double Entry Accounting System.
5. “T” Accounts and Transactions Recording.
6. Balancing of Accounts and transfer of balances to Trial Balance.
7. Adjustments (Accruals, prepayments, depreciation, disposal)
8. Final Trial Balance.
9. Drafting Financial Statements
10. Inventory Valuation

**Learning Activities and Teaching Methods:**

Lectures, Discussion, practice.

**Assessment Methods:**

Final Exam

**Required Textbooks / Readings:**

Title	Author(s)	Publisher	Year	ISBN
Lecture and Practice Materials	Dr Melpo Iacovidou	Available in: <a href="http://courses.unic.ac.cy">http://courses.unic.ac.cy</a>	2017-2018	----- ---

**Recommended Textbooks / Readings:**

<b>Title</b>	<b>Author(s)</b>	<b>Publisher</b>	<b>Year</b>	<b>ISBN</b>
Principles of Accounting, 24th edition	Reeve, Warren, Duchac	South-Western	2012	ISBN 13: 978-0-538-47894-6 ISBN: 0-538-47894-2
Financial & Managerial Accounting, International Edition, 12th Edition	Warren/Reeve /Duchac	Cengage Learning	2014	PRINT COPY ISBN 13: 978-1-285-16373-4