



## Course Specifications

|                      |                                  |
|----------------------|----------------------------------|
| <b>Course Title:</b> | <b>Financial Accounting 1</b>    |
| <b>Course Code:</b>  | <b>ACAC121</b>                   |
| <b>Program:</b>      | <b>Diploma in Accounting</b>     |
| <b>Department:</b>   | <b>Business Administration</b>   |
| <b>College:</b>      | <b>The Applied College</b>       |
| <b>Institution:</b>  | <b>KING ABDULAZIZ UNIVERSITY</b> |

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## A. Course Identification

|  |
|--|
| <b>1. Credit hours:</b><br>4   |
| <b>2. Course type</b><br>a. University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/><br>b. Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/> |
| <b>3. Level/year at which this course is offered:</b> Level 3 / Year 1   |
| <b>4. Pre-requisites for this course (if any):</b><br><br>None   |
| <b>5. Co-requisites for this course (if any):</b><br><br>None  |

### 6. Mode of Instruction (mark all that apply)

| No | Mode of Instruction   | Contact Hours | Percentage |
|----|-----------------------|---------------|------------|
| 1  | Traditional classroom | 3             | 70%        |
| 2  | Blended               | 1             | 30%        |
| 3  | E-learning            |               |            |
| 4  | Distance learning     |               |            |
| 5  | Other                 |               |            |

### 7. Contact Hours (based on academic semester)

| No | Activity          | Contact Hours |
|----|-------------------|---------------|
| 1  | Lecture           | 36            |
| 2  | Laboratory/Studio |               |
| 3  | Tutorial          |               |
| 4  | Others (specify)  |               |
|    | Total             | 36            |

## B. Course Objectives and Learning Outcomes

### 1. Course Description

Financial Accounting 1 is meant to serve as an overview course that will focus on the financial reporting process.

The recording process and the production of financial statements will be highlighted as you are introduced to simple tools that will allow you to analyze financial information. You will also learn to explain the information contained in financial statements in your future role as a manager, investor or other user of financial accounting information.

### 2. Course Main Objective

To develop knowledge and understanding of the underlying principles and concepts related to financial accounting and technical proficiency in the use of double-entry accounting techniques including the preparation of basic financial statements for single entities and simple groups. The syllabus also introduces basic techniques of interpretation of financial statements, through the following:

- 1-Defining financial statements and to principles of accounts preparation.
- 2- Analyze, journalize, and post business transactions.
- 3- Describe and prepare the trial balance.

### 3. Course Learning Outcomes

| CLOs     |  | Aligned PLOs |
|----------|--|--------------|
| <b>1</b> | <b>Knowledge and Understanding</b>   |              |
| 1.1      | Recognize the context and purpose of financial reporting.  |              |
| 1.2      | Define the qualitative characteristics of financial information.   |              |
| 1.3      |  |              |
| 1...     |  |              |
| <b>2</b> | <b>Skills :</b>  |              |
| 2.1      | Create the financial statements for incorporated and unincorporated entities.  |              |
| 2.2      | Design the simple financial statements and analyze the financial statements.   |              |
| 2.3      | Demonstrate the financial manager in different companies.  |              |
| 2...     |  |              |
| <b>3</b> | <b>Values:</b>   |              |
| 3.1      | Show the Issued judgment depending in: Integrity, Objectivity, Professional competence, Confidentiality, Professional behavior.  |              |
| 3.2      | Evaluate and present accounting data in such a manner that enable the users to take appropriate decisions through the correct interpretation of financial statements figures specially for external users, mainly investors and creditors. This is enhanced through group work which enables the students to better communicate with each other. |              |
| 3.3      | Show the Issued judgment depending in: Integrity, Objectivity, Professional competence, Confidentiality, Professional behavior.  |              |
| 3...     |  |              |

### C. Course Content

| No | List of Topics   | Contact Hours |
|----|--|---------------|
| 1  | <b>The context and purpose of financial reporting</b>  | 2 Hours       |
| 2  | <b>The use of double-entry and accounting systems</b> <ul style="list-style-type: none"> <li>Double-entry book-keeping principles including the maintenance of accounting records and sources of accounting information</li> </ul> Ledger accounts, books of prime entry, and journal                          | 9 Hours       |
| 3  | <b>Recording transactions and events</b> <ul style="list-style-type: none"> <li>Cash</li> <li>Tangible non-current assets and depreciation</li> <li>Intangible non-current assets and amortization</li> <li>Accruals and prepayments</li> <li>Receivables and payables</li> </ul> Provisions and contingencies | 13 Hours      |
| 4  | <b>Preparing a trial balance</b> <ul style="list-style-type: none"> <li>Trial balance</li> <li>Correction of errors</li> <li>Control accounts and reconciliations</li> </ul>   | 8 Hours       |

|              |   |           |
|--------------|---|-----------|
|              | <ul style="list-style-type: none"> <li>Bank reconciliations</li> <li>Suspense accounts</li> </ul> Closing the books                     |           |
| 5            | <b>Accounting for merchandising operations</b> <ul style="list-style-type: none"> <li>Sales and purchases</li> <li>Inventory</li> </ul> | 4 Hours   |
|              |   |           |
|              |   |           |
| <b>Total</b> |   | <b>36</b> |

## D. Teaching and Assessment

### 1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

| Code | Course Learning Outcomes  | Teaching Strategies  | Assessment Methods   |
|------|---|--|--|
| 1.0  | <b>Knowledge and Understanding</b>  |  |  |
| 1.1  | Recognize the context and purpose of financial reporting.                     | <ul style="list-style-type: none"> <li>Lectures</li> <li>Class participation/ group discussion</li> <li>Problem solving questions</li> <li>Case study</li> <li>Students' speech and presentation</li> <li>Self- study promotion</li> <li>Students counseling during office hours.</li> </ul> | <ul style="list-style-type: none"> <li>Quizzes</li> <li>Assignments</li> <li>Class discussion</li> <li>Report writing</li> <li>Problem solving sessions</li> <li>Mid -term exams consisting of Written questions, true &amp; false, multiple choice, etc.</li> <li>Final Exam</li> </ul>                       |
| 1.2  | Define the qualitative characteristics of financial information.              |  |  |
| ...  |   |  |  |
| 2.0  | <b>Skills</b>   |  |  |
| 2.1  | Create the financial statements for incorporated and unincorporated entities. | <ul style="list-style-type: none"> <li>Lectures</li> <li>Class participation/ group discussion</li> <li>Problem solving questions</li> <li>Case study</li> <li>Students' speech and presentation</li> <li>Self-study promotion</li> <li>Students counseling during office hours.</li> </ul>  | <ul style="list-style-type: none"> <li>Quizzes</li> <li>Individual and group assignments</li> <li>Class participation</li> <li>Problem solving</li> <li>Case study</li> <li>Mid-term's exams consisting of Written questions, true &amp; false, multiple-choice questions, etc.</li> <li>Final Exam</li> </ul> |
| 2.2  | Create the financial statements for incorporated and unincorporated entities. |  |  |

| Code       | Course Learning Outcomes  | Teaching Strategies   | Assessment Methods  |
|------------|---|---|---|
|            |   | <ul style="list-style-type: none"> <li>• Class participation/ group discussion</li> <li>• Problem solving questions</li> <li>• Case study</li> <li>• Students' speech and presentation</li> <li>• Self-study promotion</li> </ul> Students counseling during office hours.  | <ul style="list-style-type: none"> <li>• Individual and group assignments</li> <li>• Class participation</li> <li>• Problem solving</li> <li>• Case study</li> <li>• Mid-term's exams consisting of Written questions, true &amp; false, multiple-choice questions, etc.</li> </ul> Final Exam                    |
| ...        | Create the financial statements for incorporated and unincorporated entities.   | <ul style="list-style-type: none"> <li>• Lectures</li> <li>• Class participation/ group discussion</li> <li>• Problem solving questions</li> <li>• Case study</li> <li>• Students' speech and presentation</li> <li>• Self-study promotion</li> </ul> Students counseling during office hours.                                      | <ul style="list-style-type: none"> <li>• Quizzes</li> <li>• Individual and group assignments</li> <li>• Class participation</li> <li>• Problem solving</li> <li>• Case study</li> <li>• Mid-term's exams consisting of Written questions, true &amp; false, multiple-choice questions, etc.</li> </ul> Final Exam |
| <b>3.0</b> | <b>Values</b>   |   |   |
| 3.1        | Show the Issued judgment depending in: Integrity, Objectivity, Professional competence, Confidentiality, Professional behavior. | <ul style="list-style-type: none"> <li>• Group discussion,</li> <li>• class participation,</li> <li>• Speeches and presentations.</li> <li>• Encourage use of computer in projects,</li> <li>• Assignments and presentations.</li> </ul> Assigning claims, underwriting and reinsurance calculations and numerical problem solving. | <ul style="list-style-type: none"> <li>• Case Study.</li> <li>• Group Projects.</li> <li>• Oral presentation</li> </ul>   |

| Code | Course Learning Outcomes   | Teaching Strategies | Assessment Methods |
|------|--|---------------------|--------------------|
| 3.2  | Evaluate and present accounting data in such a manner that enable the users to take appropriate decisions through the correct interpretation of financial statements figures specially for external users, mainly investors and creditors. This is enhanced through group work which enables the students to better communicate with each other. |                     |                    |
| ...  |  |                     |                    |

## 2. Assessment Tasks for Students

| # | Assessment task* | Week Due | Percentage of Total Assessment Score |
|---|------------------|----------|--------------------------------------|
| 1 |                  |          |                                      |
| 2 |                  |          |                                      |
| 3 |                  |          |                                      |
| 4 |                  |          |                                      |
| 8 |                  |          |                                      |

\*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

## E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice :

The faculty members are required to display at the front of their office a schedule dividing into lecture hours and office hours. The office hours are available for individual student's consultation and counseling which is on average 2 hours per course per week.

Beside each faculty member provides counseling to their students, there are also other sources of counseling to students. These are college admission office and counsel and alumni office.

## F. Learning Resources and Facilities

### 1. Learning Resources

|                                       |   |
|---------------------------------------|---|
| <b>Required Textbooks</b>             | Wegandt & Kieso and Kimmel, Accounting Principles, McGraw-Hill, 2013.   |
| <b>Essential References Materials</b> | Accounting fundamentals 19th Edition, Larson.   |
| <b>Electronic Materials</b>           | <a href="http://www.socpa.org.sa">www.socpa.org.sa</a><br><a href="http://www.saa.org.sa">www.saa.org.sa</a>  |
| <b>Other Learning Materials</b>       | SEDI (Saudi Entrepreneurship development Institute). This Institute can enhance the skill for the person after obtaining the Associate diploma and their credentials etc. |

## 2. Facilities Required

| Item   | Resources   |
|--|---|
| <b>Accommodation</b><br>(Classrooms, laboratories, demonstration rooms/labs, etc.)   | College maintains a very high standard of safety and security arrangements. Providing the students with healthy educational environment with all possible latest and essential educational equipment's and Supplies: <ul style="list-style-type: none"> <li>Lecture room with 25 to 30 students' accommodation</li> <li>Computer Lab with all its essentials accommodates 25 to 30 students</li> <li>For higher number of students seminar rooms are used which can accommodate up-to 200 students' time</li> <li>Students' library</li> </ul>  |
| <b>Technology Resources</b><br>(AV, data show, Smart Board, software, etc.)  | College uses enough resources to ensure that the latest technology is used and thus modifications, improvements, updating and replacements are commonplace to stay compatible. College have following facilities: <ul style="list-style-type: none"> <li>Each lecture room is equipped with latest computer and computing devices including projectors, remote control screens.</li> <li>All the information technology laboratory room have computer for each and every student</li> <li>Each faculty member is also provided with lab top</li> <li>Learning is also heavily computer based and each faculty member maintains his own website where students can access to carry out various learning activities.</li> </ul> |
| <b>Other Resources</b><br>(Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list) | Internet  |

## G. Course Quality Evaluation

| Evaluation Areas/Issues   | Evaluators | Evaluation Methods  |
|---------------------------|------------|---|
| Effectiveness of Teaching | Students   | <ul style="list-style-type: none"> <li>Every semester evaluation of each faculty member regarding effective teaching is done</li> <li>The administration department is responsible to carry out the task</li> <li>Standard form which contains set of questions is used to get the feedback from ever student about effective teaching for every subject they are being taught.</li> <li>Based on the students' feedback debriefing is done by the departmental head regarding what went well and what could have gone better.</li> </ul> |
| Teaching                  | Faculty    | <ul style="list-style-type: none"> <li>Based on the Faculty feedback debriefing is done by the departmental head regarding what</li> </ul>  |



| Evaluation Areas/Issues | Evaluators      | Evaluation Methods   |
|-------------------------|-----------------|--|
|                         |                 | went well and what could have gone better.   |
| Teaching                | Program Leaders | <ul style="list-style-type: none"> <li>• Departmental Head or Chairmen's continuous evaluation of the faculty members.</li> <li>• Students and Departmental Head meetings to discuss, among others aspects, the satisfaction with faculty members teaching standards.</li> <li>• Frequent visit of class room by vice dean of the college during lecture hours for good governance and observance.</li> <li>• Faculty team from King Abdelaziz University pay visit to the college periodically to review each teacher's course portfolio and highlighting good work, deficiency or shortcomings to the departmental head or chairmen.</li> </ul>  |
| Improvement of Teaching | Program Leaders | <ul style="list-style-type: none"> <li>• Setting the benchmark for teaching standards and ensuring teachers adherence to these benchmarks.</li> <li>• Faculty members frequently attending relevant lectures, seminars, training and workshops.</li> <li>• Inviting speakers of repute to offer lectures to the college faculty to enhance teaching standards.</li> <li>• Encouragement of faculty members to attend continuous professional development (CPD) programs.</li> <li>• Holding intercollegiate meetings and discussion to share the best teaching methods and techniques.</li> <li>• Motivational encouragement</li> <li>• Best faculty reward driven approach</li> <li>• Annually assessment of faculty members</li> <li>• Periodical all students and teachers gathering under one roof under the patronage of Dean for open discussion.</li> </ul> |
|                         |                 |  |
|                         |                 |  |
|                         |                 |  |

**Evaluation areas** (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

**Evaluators** (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

**Assessment Methods** (Direct, Indirect)

## H. Specification Approval Data

|                            |                         |
|----------------------------|-------------------------|
| <b>Council / Committee</b> | Business Administration |
| <b>Reference No.</b>       | One                     |
| <b>Date</b>                | 27-09-2022              |