



Course Specifications

Course Title:	Financial reporting 1
Course Code:	ACAC227
Program:	Diploma in Accounting
Department:	Business Administration
College:	The Applied College
Institution:	KING ABDULAZIZ UNIVERSITY

Table of Contents

A. Course Identification.....	3
6. Mode of Instruction (mark all that apply)	3
B. Course Objectives and Learning Outcomes.....	3
1. Course Description	3
2. Course Main Objective.....	4
3. Course Learning Outcomes	4
C. Course Content	4
D. Teaching and Assessment	4
1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods	4
2. Assessment Tasks for Students	5
E. Student Academic Counseling and Support	5
F. Learning Resources and Facilities.....	5
1. Learning Resources	5
2. Facilities Required.....	6
G. Course Quality Evaluation	6
H. Specification Approval Data	6

A. Course Identification

1. Credit hours: 4
2. Course type a. University <input type="checkbox"/> College <input checked="" type="checkbox"/> Department <input type="checkbox"/> Others <input type="checkbox"/> b. Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
3. Level/year at which this course is offered: Level 5 / Year 2
4. Pre-requisites for this course (if any): ACAC222, ACAC 223,
5. Co-requisites for this course (if any): NA

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

This is an introductory course in financial accounting. Financial accounting focuses on the rules by which firms (and individuals) report the results of their operations to outsiders such as stockholders, potential investors, creditors, suppliers, and regulatory agencies. Course objectives are to understand: 1) the important role accounting plays in society, 2) how to record business transactions and create financial statements according to generally accepted accounting principles, and 3) the important role accounting plays in allowing individuals to make informed decisions. During the course, you will learn how to create financial statements such as balance sheets, income statements, and cash flow statements from the underlying transactions

2. Course Main Objective

To Develop knowledge and skills in understanding and applying accounting standards and the theoretical framework in the preparation of financial statements of entities which conform to international accounting standards for assets and liabilities and preparing the reports

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge and Understanding	
1.1	To describe the need for a conceptual framework	
1.2	To understand what is relevance, faithful representation	
1.3	To know the importance of comparability	
1...	To know need for accounting standard for financial instrument	
2	Skills :	
2.1	To recognize the assets, liabilities	
2.2	To recognize income and expenses	
2.3	To measure assets, liabilities.	
2...	To identify impairment of assets	
3	Values:	
3.1	To prepare statement of cash flow	
3.2	To prepare other reports	
3...		

C. Course Content

No	List of Topics	Contact Hours
1	<ul style="list-style-type: none">- The conceptual framework for financial accounting- Qualitative characteristics of financial information- A regulatory framework for financial reporting- Presentation of financial statements- Financial Accounting and Accounting Standards	4
2	Impairment of assets –	6
3	Leasing	6
4	Revenue recognition	6
5	Inventory and Biological Assets (Basic already finished in FA)	4
6	Statements of cash flows (excluding partnerships) – 6 hours	6
7	Provisions, contingent liabilities and contingent asset	4
Total		36

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	Knowledge and Understanding		
1.1	To describe the need for a conceptual framework	Lecture, quiz , group discussion	Test, mid exams, homework, quiz

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.2	To understand what is relevance, faithful representation		Individual assignment
1.3	To know the importance of comparability		
1.4	To know need for accounting standard for financial instrument		
...			
2.0	Skills		
2.1	To recognize the assets, liabilities	Lecture, class participation	Test, exams, quiz
2.2	To recognize income and expenses		Group assignments
2.2	To measure assets, liabilities.		
2.2	To identify impairment of assets		
3.0	Values		
3.1	To prepare statement of cash flow	Lecture	Assignments
3.2	To prepare other reports	Annual reports of companies for discussion	
...			

2. Assessment Tasks for Students

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

*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

Required Textbooks	Corporate financial reporting by Higson , Andrew SAGE publication
Essential References Materials	

Electronic Materials	Saudi Organization for Certified Public Accountants : WWW.SOCPA.ORG.SA
Other Learning Materials	Internet, CIMA, ACCA materials

2. Facilities Required

Item	Resources
Accommodation (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.
Technology Resources (AV, data show, Smart Board, software, etc.)	Well-equipped classroom with smart board
Other Resources (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 and assessment	Students	Students feedback at the end of the every semester Peer evaluation
Course learning outcomes	Program leaders, peer	Exam Papers and course report
Quality of learning resources	Program leader	Text books, updated teaching materials, and the feedback from last year course report

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

Council / Committee	Business Administration
Reference No.	One
Date	27-09-2022