



The University of Jordan

Accreditation & Quality Assurance Center

COURSE Syllabus

1	Course title	<i>Principles of Accounting</i>
2	Course number	<i>5202101</i>
3	<i>Credit hours (theory, practical)</i>	<i>3</i>
	<i>Contact hours (theory, practical)</i>	<i>3</i>
4	Prerequisites/corequisites	
5	Program title	<i>Accounting</i>
6	Program code	<i>02</i>
7	Awarding institution	<i>The university of Jordan</i>
8	Faculty	<i>Management and finance</i>
9	Department	<i>Accounting</i>
10	Level of course	<i>1</i>
11	Year of study and semester (s)	<i>2nd semester 2014/2015</i>
12	Final Qualification	<i>Bachelor</i>
13	Other department (s) involved in teaching the course	<i>None</i>
14	Language of Instruction	<i>English</i>
15	Date of production/revision	<i>2nd semester 2010 / revised yearly</i>

16. Course Coordinator:

Office numbers, office hours, phone numbers, and email addresses should be listed.

3102 Ghassan Obeidat , (10:00-11:00am) , 35092 , g.obeidat@ju.edu.jo

17. Other instructors:

Office numbers, office hours, phone numbers, and email addresses should be listed.

3102 Adnan Gharaibeh , (11:00-12:00am) , 0798651132 , aghararibeh@ju.edu.jo

18. Course Description:

As stated in the approved study plan.

An introductory course in accounting which includes the recording and reporting of business transactions, completing the accounting cycle, and preparation of financial statements. Through exercises and problems, the students gain an understanding of the accounting process and the steps which result in financial statements.

1. 19. Course aims and outcomes:

2.

A- Aims:

The objective of this course is to provide students with:

1. Explain what accounting is.
2. Identify the users and uses of accounting.
3. Understand why ethics is a fundamental business concept.
4. Explain generally accepted accounting principles.
5. Explain the monetary unit assumption and the economic entity assumption.
6. State the accounting equation, and define its components.
7. Analyze the effects of business transactions on the accounting equation.
8. Understand the four financial statements and how they are prepared.
9. Explain what an account is and how it helps in the recording process.
10. Define debits and credits and explain their use in recording business transactions.
11. Identify the basic steps in the recording process.
12. Explain what a journal is and how it helps in the recording process.
13. Explain what a ledger is and how it helps in the recording process.
14. Explain what posting is and how it helps in the recording process.
15. Prepare a trial balance and explain its purposes.
16. Explain the time period assumption.
17. Explain the accrual basis of accounting.
18. Explain the reasons for adjusting entries.
19. Identify the major types of adjusting entries.
20. Prepare adjusting entries for deferrals.
21. Prepare adjusting entries for accruals.
22. Describe the nature and purpose of an adjusted trial balance.
23. Prepare a worksheet.
24. Explain the process of closing the books.
25. Describe the content and purpose of a postclosing trial balance.
26. State the required steps in the accounting cycle.
27. Explain the approaches to preparing correcting entries.
28. Identify the sections of a classified balance sheet.
29. Identify the differences between service and merchandising companies.
30. Explain the recording of purchases under a perpetual inventory system.
31. Explain the recording of sales revenues under a perpetual inventory system.
32. Explain the steps in the accounting cycle for a merchandising company.
33. Distinguish between a multiple-step and a single-step income statement.
34. Explain the computation and importance of gross profit.
35. Identify the different types of receivables.
36. Explain how companies recognize accounts receivable.
37. Distinguish between the methods and bases use to value accounts receivable.
38. Describe the entries to record the disposition of accounts receivable.
39. Compute the maturity date of and interest on notes receivable.
40. Explain how companies recognize notes receivable.
41. Describe how companies' value notes receivable.
42. Describe the entries to record the disposition of notes receivable.

B- Intended Learning Outcomes (ILOs): Upon successful completion of this course students will be able to ...

After completing this course the student must demonstrate the knowledge and ability to:

- Explain what accounting is and determine the users of accounting information.
- Explain the meaning of GAAP and cost principle.
- State the basic accounting equation and understand the effects of business transactions.
- Understand the four financial statements and how they are prepared.
- Define the account, debits and credits and how they are used in recording business transactions.
- Explain the use of journals, ledgers and the trial balance.
- Understand the time period assumption, the accrual basis, revenue recognition principle and matching principle.
- Identify the major types of adjustments and explain the need for adjusting entries and prepare them.
- Prepare a worksheet and completing the accounting cycle through closing the books.
- State the required steps in the accounting cycle in their proper sequence.
- Classify the balance sheet's elements.
- Identify the difference between a service firm and a merchandiser, with respect to their accounting cycle.
- Understand how to record merchandising transactions under both, perpetual and periodic inventory systems.
- Prepare a multiple-step income statement and compare it with a single-step.
- Explain the possible differences in cash balance per books and cash balance per bank.
- Prepare bank reconciliation and its accompanying adjusting entries.
- Understand the need for estimating uncollectible receivables.
- Distinguish between the methods and bases used to value accounts receivables.

20. Topic Outline and Schedule:

3.					
Topic	Week	Instructor	Achieved ILOs	Evaluation Methods	Reference
Ch.1 Accounting in Action	1-2	Obeidat	1	Assignments & short exams	Waygandt, Kieso and Kimmel, <i>ACCOUNTING PRINCIPLES</i> , John Wiley and Sons Inc., 9 th edition, 2009.
Ch.2 The recording process	3-5	Obeidat	2	Assignments & short exams	Waygandt, Kieso and Kimmel, <i>ACCOUNTING PRINCIPLES</i> , John Wiley and Sons Inc., 9 th edition, 2009.
Ch.3 Adjusting the accounts	6-8	Obeidat	3	Assignments & short exams	Waygandt, Kieso and Kimmel, <i>ACCOUNTING PRINCIPLES</i> , John Wiley and Sons Inc., 9 th edition, 2009.
Ch.4 Completion of the accounting cycle.	9-10	Obeidat	4	Assignments & short exams	Waygandt, Kieso and Kimmel, <i>ACCOUNTING PRINCIPLES</i> , John Wiley and Sons Inc., 9 th edition, 2009.
Ch.5 Accounting for merchandising Operations	11-14	Obeidat	5	Assignments & short exams	Waygandt, Kieso and Kimmel, <i>ACCOUNTING PRINCIPLES</i> , John Wiley and Sons Inc., 9 th edition, 2009.
Ch.9 Accounting for receivables	15-16	Obeidat	6	Assignments & short exams	Waygandt, Kieso and Kimmel, <i>ACCOUNTING PRINCIPLES</i> , John Wiley and Sons Inc., 9 th edition, 2009.

21. Teaching Methods and Assignments:

Development of ILOs is promoted through the following teaching and learning methods:

- 1- presenting theoretical aspects of topics***
- 2- solving practical case studies***
- 3- using excel applications to solve problems***
- 4- presenting research papers***

22. Evaluation Methods and Course Requirements:

Opportunities to demonstrate achievement of the ILOs are provided through the following assessment methods and requirements:

- 1- short exams***
- 2- short home assignments***
- 3- make virtual projects for capital budgeting techniques***

23. Course Policies:

- A- Attendance policies: according to Jordanian university rules
- B- Absences from exams and handing in assignments on time: according to Jordanian university rules
- C- Health and safety procedures: according to Jordanian university rules
- D- Honesty policy regarding cheating, plagiarism, misbehavior: according to Jordanian university rules
- E- Grading policy: according to Jordanian university rules
- F- Available university services that support achievement in the course: computer lap , internet

24. Required equipment:

The course needs :

- 1- specific computer lap for faculty
- 2- periodical visits to corporations

25. References:

- A- Required book (s), assigned reading and audio-visuals:
Waygandt, Kieso and Kimmel, ACCOUNTING PRINCIPLES, John Wiley and Sons Inc., 9th edition, 2009..
- B- Recommended books, materials, and media:

26. Additional information:

Name of Course Coordinator: -----Signature: ----- Date: -----

Head of curriculum committee/Department: ----- Signature: -----

Head of Department: ----- Signature: -----

Head of curriculum committee/Faculty: ----- Signature: -----

Dean: ----- -Signature: -----

Copy to:
Head of Department
Assistant Dean for Quality Assurance
Course File