

# ACC - ACCOUNTING (ACC)

---

## ACC 1003 Fundamentals of Financial Accounting (3-1-3)

Introduces students to accounting as the language of business. It covers understanding of the terminology, accounting principles, the fundamentals of double entry, the accounting process from journals to preparation of financial statements, adjusting entries and adjusted financial statements and how financial statements communicate information about performance and position to users external to the business.

## ACC 1103 Managerial Accounting (3-1-3)

Uses accounting information for internal reporting and decision making. It introduces the concepts of cost behavior and cost classification, practices of job order costing systems, cost volume profit relationship, costing methods and master budget. It serves as a generic course for all Business students while providing managerial accounting competencies and analytical skills to those students who are planning to take the Accounting program as a specialization.

**Prerequisites:** ACC 1003

## ACC 2003 Cost Accounting (3-1-3)

Introduce core concepts of cost accounting to inform managerial decision making. To provide an understanding of cost accounting information, application of job costing in a business organisation, issues related to process costing, an understanding of activity based costing and joint cost allocation in organisations.

**Prerequisites:** ACC 1003, ACC 1103

## ACC 2103 Intermediate Financial Accounting I (3-1-3)

Provides in-depth knowledge of accounting principles and procedures essential to the preparation of financial statements with particular emphasis on the corporate form. Topics covered include preparation of financial statements including cash flow statements, valuation of current assets, inventory valuation methods, and recording of transactions related to property, plant and equipment.

**Prerequisites:** ACC 1003

## ACC 3003 Intermediate Financial Accounting II (3-1-3)

Provides in-depth knowledge on applications of accounting for investments that companies make in stock and debt securities of other companies, including accounting for the different forms of partnership, timing and criteria for revenue recognition, as well as accounting treatment of retired shares and buyback. It also covers preparation of shareholders' equity section of balance sheet, as a foundation for a more detailed study of financial statements.

**Prerequisites:** ACC 2103

## ACC 3013 Taxation (3-1-3)

Provides an overview of individual taxable income and tax liability, taxable and exempt benefits, property income, pension, assessable trading income, partnership and limited liability partnership, chargeable gains for individuals, tax administration for individuals, inheritance tax, corporation tax and Value Added Tax.

## ACC 3113 Auditing (3-1-3)

Provides an understanding of accounting and financial audits. Analyses different audit areas, including professional standards and ethical responsibilities of auditors, audit risk and materiality, risk assessments for internal control, internal control for cash receipts and disbursement cycle. In addition it covers audit evidence and reporting on audited financial statements, using real life examples.

**Prerequisites:** ACC 2103

## ACC 4003 Accounting Information Systems (3-1-3)

Introduces the concepts, components and functions of an Accounting Information System (AIS). Provides an understanding of the fundamental attributes of accounting information systems, business processes, the related internal controls and associated risks. It also deals with data modelling, data analytics in accounting and eXtensible Business Reporting Language

**Prerequisites:** BIS 3003, ACC 3113

## ACC 4013 International Financial Reporting Standards (3-1-3)

Introduces the structure and requirements of International Financial Reporting Standards (IFRS) in a current financial reporting environment. Provides an understanding of IFRS and the IFRS framework, presentation of financial statements, inventories, accounting policies. It deals also with plant and equipment and when to be considered as impaired, the effects of changes in foreign currency rates, leases, revenue recognition, share based payments, financial Instruments and earnings per share issues.

**Prerequisites:** ACC 2103, ACC 3003

## ACC 4023 Advanced Management Accounting (3-1-3)

Develops analytical skills for managerial decision making. Introduces concepts of advanced managerial accounting to assist managers in planning, organizing and control functions. Provides in-depth knowledge of flexible budgets, variances based on standard costs, performance of responsibility centres, role of non-financial performance measures and differential analysis in managerial decision making.

**Prerequisites:** ACC 2003

## ACC 4033 Accounting for Decision Making and Control (3-1-3)

Provides an understanding of product management, pricing, costs drivers and cost control for decision making and control. Identifies the role of opportunity costs in capital budgeting decision. Introduces accounting and non-accounting measures of performance in an organisational architecture, cost allocation issues and techniques and role of management accounting in a changing environment.

**Prerequisites:** ACC 2003

## ACC 4043 Advanced Auditing (3-1-3)

Provides an in-depth understanding of the regulatory environment, professional standards, audit processes, advanced auditing techniques and contemporary issues in auditing. It reviews the auditors role in ensuring that publically issued financial statements are fairly presented. Audit procedures for financial transaction cycles as well as testing techniques for analytical reviews are discussed. It also deals with statistical sampling and tests of controls while planning, performing and evaluating samples for substantive procedures.

**Prerequisites:** ACC 3113

## ACC 4053 Advanced Financial Accounting (3-1-3)

Provides knowledge of lease accounting, and the different forms of leases that can be used in an organization. It deals with analysis of accounting changes and errors, application of appropriate steps to adjust financial statements, including issues dealing with income statement content, presentation and disclosure. It also covers the preparation of consolidated financial statements for business combinations using equity, initial value and partial equity methods.

**Prerequisites:** ACC 2103, ACC 3003

**ACC 4113 Investment Analysis (3-1-3)**

Introduce financial theories, models and market information necessary for dynamic investment opportunities, problems and controversies.

Provides in depth understanding of portfolio and capital market theory, analysis, valuation and management of common stock, different techniques of security analysis, types of derivative securities, management of different investments, Islamic Finance and Islamic banking and its products.

**Prerequisites:** FIN 3003

**ACC 4123 Cost Management (3-1-3)**

Provides knowledge and understanding of the role of cost management in strategic planning and decision making. Applies benefit, cost and variance analysis to evaluate an organisations' strategic plans and deals with issues related to implementing activity based costing systems and activity based management. Also covers managing customer profitability according to customer type, cost estimation, application of financial and cost volume profit models, including the use of decision trees in cost management and decision making.

**Prerequisites:** ACC 2003

**ACC 4133 Accounting Systems Performance Management (3-1-3)**

Performance management entails the performance analysis of business organisations through selected variances and management by exceptions. Identifies the relevant accounting information for special order pricing, outsourcing, allocating constrained resources and keeping or eliminating operations. Topics covered also include performance evaluation in decentralised organisations and construction and interpretation of financial statements including cash flow statements.

**Prerequisites:** ACC 4023

**ACC 4143 Project Management Accounting (3-1-3)**

Study the mode of operation in management accounting and control systems. Identifies salient issues and assesses the impact of change, information technology, accountability, governance and ethics on management accounting and control systems. Provides an understanding of the essentials of project management which includes major tasks in project initiation, planning, and the various stages in project implementation.

**Prerequisites:** ACC 4033

**ACC 4153 Financial Reporting (3-1-3)**

Provides knowledge of advanced methods used in the analysis of financial statements, as well as extensible business reporting language, business valuations, leases and off balance sheet debts. In addition it covers, the accounting treatment of selected items in financial statements which includes accounting for bonds, provisions and contingencies, pensions, income tax, goodwill, marketable securities and investments and accounting for merger and acquisitions.

**Prerequisites:** ACC 4013

**ACC 4163 Government and Non- Profit Accounting (3-1-3)**

Provides understanding of various aspects of accounting and financial reporting of government and not for profit organisations. It looks at the role of fund balances, public sector accounting standards, accounting treatment of revenue and expenditure in governmental funds. It also covers government wide statements, accounting for special purpose entities such as hospitals, colleges and universities, as well as other not-for-profit entities.

**Prerequisites:** ACC 3003

**ACC 4173 Contemporary Issues in Accounting (3-1-3)**

This course focus on different theories and system in accounting explaining corporate governance, sustainability and environment accounting. It outlines conceptual framework for financial reporting, application of accounting and financial control. It also reflects on Islamic accounting and importance of the Accounting and Auditing organization for Islamic financial institutions (AAOIFI) in developing Islamic accounting standards.

**Prerequisites:** ACC 4053

**ACC 4203 Accounting Research Project (3-1-3)**

This course allows students to demonstrate their breadth of learning by applying conceptual and theoretical knowledge obtained in the accounting program to analyze, address and proffer solutions to a real-life organizational problem. The purpose is to integrate and apply knowledge and skills learned in preceding courses and application of the theory and practice in a business environment. The capstone project will give hands-on experience to the students in planning, strategic thinking, communication and leadership skills. Completion of 117 course credits required before enrolling.

**Prerequisites:** ACC 4003