Learning objectives:
Welcome to the first Accounting course. This course will be providing an introduction to the field of Accounting and to develop the use of Accounting Information in the business world. It is intended for everyone, not just for those who pursue careers in Accounting. There is more diversity. Today everyone in the content of introductory Accounting course than at any time in the recent past. This course of Accounting may also be structured to emphasize Accounting techniques and procedures, therefore, or the interpretation of Accounting Information.

Week 1:
ACCOUNTING:
- Information for decision making.
- Basic structure of Accounting
- Accounting defines
- Branches of accounting
- Accounting terminology’s
- Accounting and book keeping
- Accounting system.

Week 2:
ACCOUNTING THE LANGUAGE OF BUSINESS.
- Needs for accounting systems.
- Significance of Accounting systems
- Types of accounting information
- Functions of Accounting Systems

Week 3:
BASIC FINANCIAL STATEMENTS.
- Introduction to Financial Statements
- Financial Statement the starting point in the study of Accounting
- Assets and Liabilities
- The Accounting Equations
- Income Statements
- Balance Sheet

Week 4:
- Statement of cash flows and its classification
- Relationships among financial statements
- Preparation of financial statements
- Solution to demonstration problems
- Practical Exercise, Problems

Week 5:
THE ACCOUNT CYCLE:
CAPTURING ECONOMICS EVENTS
- The use of Accounts
- Rules of Debit and Credit
- Journal
- Recording of business transactions in journal
- Ledger- the use of Accounts

Week 6:
- Trial Balance
- The Accounting cycle
- Steps of accounting cycle
- Revenues and Expenses
- The concepts of Depreciation
- Accounts receivable
- Bank reconciliation statement
- Practical problems

Week 7:
Preparation of financial statements
- Adjusting Entries
- Closing Entries for Revenues. Expenses and Income summary etc.
- Exercises / Problems
- Assignments

Week 8:
The Accounting cycle preparing an annual report
- Preparing the Annual report
- Need for Adjusting entries
- Types of adjusting entries
- Effects of adjusting entries

Week 9:
Worksheets
- Types of worksheets
- Preparation of worksheets
- Demonstration problems
- Relevant Exercises and problems

Week 10:
Accounting for Merchandising Activities
- Merchandising Companies
- Operating cycle of a Merchandising company
- Income summary of a Merchandising company
- Special journals

Week 11:
Types of Journals
- Subsidiary ledgers – A source of needed details
• Perpetual Inventory systems
• Periodic Inventory systems
• Taking a physical inventory
• Comparison of perpetual and periodic inventory systems

Week 12:
Inventories and the cost of goods sold
• Inventory defined
• The flow of inventory costs
• Specific identifications
• Average cost method
• First – in – first out method
• Last – in – last out method
• Internal control of cash

Practical problems

Week 13 & 14:
Forms of business Organization
• Partnership
• Accounting practices for partnerships
• Evaluation the financial
• Corporations
• Stock
  o Clauses
  o Stock holders equity
  o Stock value
  o Issuance of stock
  o Stock dividends
  o Treasury stock
  o Stock split
• Measuring corporation income
• Retained earning
• Accounting for dividends
• Incorporating an established business

Week 15 & 16:
Plants Assets and Depreciation
• Capital and revenue
• Depreciation
• Amortization
• Depletion
• Tangible assets
• Intangible assets
• Natural Resources
• Accountable events in the lives of plant assets
• Acquisition of plant assets
• Allocation from cost to expenses
• Disposal of plant & Equipments
• The nature of liabilities
• Current liabilities
• Long-term liabilities
• Special types of liabilities

Text Book

Reference Book