

## COURSE OUTLINE

<b>Department &amp; Faculty:</b> Department of Mechanical Engineering & Management Centre for Diploma Studies, SPACE, UTM	<b>Page :</b>
<b>Course Code :</b> Financial Accounting 1 (DDWW 1113) <b>Total Contact Hours : 4 hours x 14 weeks</b> Lecture 3 hrs Tutorial 1 hour	<b>Semester :</b> <b>Academic Session :</b>

<b>Lecturer</b> : Pn. Hasliza Husin <b>Room No.</b> : V204N <b>Telephone No.</b> : 019-3337656 <b>E-Mail</b> : hasliza@utmspace.edu.my	<b>Synopsis</b> : This course is designed to introduce accounting concepts to students such as accounting equation, double entry system, ledger and journals, types of asset, liabilities and capital and also preparation of trading, profit and loss account, income statement and statement of financial position. Besides that this course also emphasizes in the internal control of cash account and preparing the bank reconciliation, and inventory valuation. At the end of the course, students should be able to demonstrate and apply knowledge by preparing all common accounts in business, trading and profit and loss report, income statement and statement of financial position, and bank reconciliation.
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### LEARNING OUTCOMES

By the end of this course, students should be able to:

No.	Course Learning Outcome	Programme Learning Outcome(s) Addressed	Taxonomy and Soft skills Levels	Assessment Methods
1.	Explain accounting concepts, accounting cycle and double entry system. Prepare the original book of entries, and post to its ledgers.	PLO1	C2	Quiz, Test, Final Exam
2.	Prepare the financial statements - income statement and statement of financial position with adjustments for accruals & prepayments, bad debts and depreciation.	PLO3	P2,CTPS1	Assignment, Final Exam
3.	Prepare bank reconciliation and inventory valuation for internal control.	PLO3	P2,CTPS1	Quiz, Final Exam
4.	Work collaboratively and communicate effectively in a team.	PLO5	A3,TS1	Assignment & Presentation

<b>Prepared by (Head of Programme)</b> <b>Name</b> : Hasliza Husin <b>Signature</b> : <b>Date</b> :	<b>Certified by (Head of Department)</b> <b>Name</b> : Mohamad Shafie Abdul Rashid <b>Signature</b> : <b>Date</b> :
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### STUDENT LEARNING TIME

Teaching and Learning Activities	Student Learning Time (Hours)
1. Face to face Learning <ul style="list-style-type: none"> <li>a. Lecture</li> <li>b. Tutorial</li> <li>c. SCL Activities</li> </ul>	35 14 7
2. Independent Study <ul style="list-style-type: none"> <li>a. Non Face to face learning or SCL</li> <li>b. Revision</li> <li>c. Evaluation</li> </ul>	34 15 9
3. Formal evaluation <ul style="list-style-type: none"> <li>a. Tests</li> <li>b. Quizzes</li> <li>c. Final examination</li> </ul>	2 1.5 2.5
<b>Total</b>	<b>120</b>

### TEACHING METHODOLOGY

Lecture and Discussion, Co-operative Learning, Independent Study, Individual/Group Assignment, Presentation

### WEEKLY SCHEDULE

<b>Week 1</b>	<b>: 1.0</b>	<b>THE FRAMEWORK OF ACCOUNTING</b>
	1.1	Accounting Language, Financial Statements, Types of Entity
	1.2	Accounting Standards and Financial Reporting Standards
	1.3	The Nature and Objectives of Financial Accounting
	1.4	Accounting Principles, Concepts and Policies
	1.5	The Conceptual Framework of Accounting
<b>Week 2</b>	<b>: 2.0</b>	<b>THE ACCOUNTING EQUATION</b>

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	2.1	The Accounting Entity
	2.2	The Statement of Financial Position as an Accounting Equation
	2.3	The Accounting Equation and Profit Reporting
	2.4	Revenue Expenditure versus Capital Expenditure
<b>Week 3-4</b>	<b>: 3.0</b>	<b>THE DOUBLE ENTRY SYSTEM AND THE GENERAL LEDGER</b>
	3.1	Bookkeeping versus Accounting
	3.2	The Principles of Double Entry System
	3.3	The Effects of Business Transactions
	3.4	The Accounts for Double Entry
<b>Week 5</b>	<b>: 4.0</b>	<b>THE CASH BOOK</b>
	4.1	The Two-Column Cash Book
	4.2	The Three-Column Cash Book
	4.3	Bank Overdrafts
	<b>: 5.0</b>	<b>THE ANALYTICAL PETTY CASH BOOK AND THE IMPREST SYSTEM</b>
	5.1	The Columnar Petty Cash Book
	5.2	The Imprest System
<b>Week 6</b>	<b>: 6.0</b>	<b>THE SALES DAY BOOK AND THE SALES RETURNS DAY BOOK</b>
	6.1	Cash Sales and Credit Sales
	6.2	Trade Discounts
	6.3	Sales Day Book Entries
	6.4	Sales Returns / Return Inwards and Credit Note
	6.5	Sales Returns Day Book Entries
	<b>: 7.0</b>	<b>THE PURCHASES DAY BOOK AND THE PURCHASES RETURNS DAY BOOK</b>
	7.1	Cash Purchase and Credit Purchases
	7.2	Purchases Day Book Entries
	7.3	Purchases Returns / Return Outwards and Debit Note
	7.4	Purchases Returns Day Book Entries
	<b>: 8.0</b>	<b>THE GENERAL JOURNAL</b>
	8.1	The Journal: The Other Prime Book of Entry
	8.2	Typical Uses of the Journal
	<b>: 9.0</b>	<b>THE LEDGERS</b>
	9.1	The General / Nominal Ledgers, Sales Ledgers and Purchases Ledgers
	9.2	Posting of Prime Books Entries to the Ledgers
<b>Week 7</b>	<b>: 10.0</b>	<b>THE TRIAL BALANCE (PRE-ADJUSTED)</b>

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	10.1	The Balancing of Accounts
	10.2	The Purposes and Preparation of a Trial Balance
	10.3	The Trial Balance and Errors
<b>Week 8</b>	<b>:</b>	<b>11.0 THE INCOME STATEMENT (TRADING AND PROFIT &amp; LOSS ACCOUNTS)</b>
		11.1 The Purpose of the Trading and Profit & Loss Accounts
		11.2 Gross Profit and Net Profit
		11.3 Sales Returns and Purchases Returns
		11.4 Carriage Inwards and Carriage Outwards
		11.5 The Purpose and Structure of Income Statements
	<b>:</b>	<b>12.0 THE STATEMENT OF FINANCIAL POSITION</b>
		12.1 Items of Statement of Financial Position
		12.2 The Purpose and Structure of Statement of Financial Position
<b>Week 9</b>	<b>:</b>	<b>13.0 ADJUSTMENT : BAD DEBTS AND PROVISIONS FOR BAD DEBTS</b>
		13.1 The Nature of Bad Debts, Bad Debts Recovered, Allowance for Doubtful Debts, Allowance for Discounts
		13.2 The Ledger Entries of Bad Debts, Bad Debts Recovered and Allowance for Doubtful Debts, Allowance for Discounts
<b>Week 10</b>	<b>:</b>	<b>14.0 ADJUSTMENT : DEPRECIATION OF NON-CURRENT ASSETS</b>
		14.1 The Nature and Types of Fixed Assets
		14.2 The Nature of Depreciation
		14.3 Methods of Depreciation – The Straight Line and The Reducing Balance Method
		14.4 Accounting for Depreciation
		14.5 The Disposal of Non-Current Assets
		14.6 Accounting for Disposal
<b>Week 11</b>	<b>:</b>	<b>15.0 ADJUSTMENT : EXPENSES - ACCRUALS AND PREPAYMENTS</b>
		15.1 The Nature of Accrued and Prepaid Expenses
		15.2 The Ledger Entries for Accrued and Prepaid Expenses
		15.3 The Preparation of Final Financial Statements (Extract)
	<b>:</b>	<b>16.0 ADJUSTMENT : REVENUES - ACCRUALS AND PREPAYMENTS</b>
		16.1 The Nature of Accrued and Prepaid Expenses
		16.2 The Ledger Entries for Accrued and Prepaid Expenses
		16.3 The Preparation of Final Financial Statements (Extract)
<b>Week 12</b>	<b>:</b>	<b>1.0 THE PREPARATION OF FINAL FINANCIAL STATEMENTS</b>

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<b>Week 13 : 18.0 THE BANK RECONCILIATION STATEMENT</b> 18.1 The Purpose of Bank Reconciliation 18.2 Completing Entries in the Cash Book 18.3 Terms Used in Banking 18.4 The Preparation of Bank reconciliation	
<b>Week 14 : 19.0 INVENTORY VALUATION</b> 19.1 The Valuation Methods – First In First Out (FIFO), Last In First Out (LIFO) and Average Cost (AVCO) 19.2 The Calculations of Profits 19.3 Reduction to Net Realisable Value  <b>** (TOTAL OF 15 LECTURE WEEKS INCLUDING 1 WEEK MID SEMESTER BREAK)</b>	

<b>REFERENCES</b>	<b>Main Text:</b>
	Frank Wood and Alan Sangster, Business Accounting 1, 13 <sup>th</sup> Edition 2015, Prentice Hall.
	<b>Other Reference:</b>
	Andrew Thomas and Anne Marie Ward, Introduction to Financial Accounting, 8th Edition, McGraw Hill, 2015.

## GRADING

(Provide details on the allocation of marks and the time schedule for all quizzes, tests, assignments etc)

No	Assessment Method	PLO	Number	PPD & PSM Assessment (%)	PPK Assessment (%)	Implementation Dates
1	Quiz	PLO1 PLO3	5	10	10	Week 1 - 14
2	Test	PLO1 PLO3	2	30	20	Week 5, 11
3	Assignment & Presentation	PLO3 PLO5	1	10	10	Week 9 - 13
4	Final exam	PLO1 PLO3	1	50	60	Week 17 - 19
	<b>Overall Total</b>			<b>100</b>	<b>100</b>	