

COURSE OUTLINE

Department & Faculty: Department of Mechanical Engineering & Management Center for Diploma Studies, SPACE, UTM	Page :
Course Code : Foundations of Islamic Accounting (DDWW 3233) Total Contact Hours : 4 hours x 14 weeks Lecture 3 hrs Tutorial 1 hour	Semester : Academic Session :

Lecturer : En. Redzuan Abdul Rahman Room No. : V406E Telephone No. : 013-2792878 E-Mail : redzuan@utmspace.edu.my	Synopsis : This course covers an initial attempt to bring into the fore the interactions of Islam with a modern discipline. It is also intended to become an initial attempt to discuss the preliminary theory of Islamic accounting and to explain the nature of Islamic accounting practice in Islamic institutions.
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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 the concepts of accounting in Islam	PLO1	C2	Quiz, Test, Final Exam
2.	Explain fundamental principles of Islamic worldview and its interaction with accounting	PLO3	P3, CTPS1-2	Quiz, Test, Final Exam
3.	Explain Islamic ethics and accounting	PLO1 PLO8	C2 A2, EM1	Test, Assignment Final Exam
4.	Explain the different requirements of accounting treatments for selected Islamic products including Zakat.	PLO3	P3, CTPS1-2	Assignment Final Exam

Prepared by (Head of Programme) Name : Hasliza Husin Signature : Date :	Certified by (Head of Department) Name : Mohamad Shafie Abdul Rashid Signature : Date :
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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"> a. Lecture b. Tutorial c. SCL Activities 	35 14 7
2. Independent Study <ul style="list-style-type: none"> a. Non Face to face learning or SCL b. Revision c. Evaluation 	34 15 9
3. Formal evaluation <ul style="list-style-type: none"> a. Tests b. Quizzes c. Final examination 	2 1.5 2.5
Total	120

TEACHING METHODOLOGY

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

WEEKLY SCHEDULE

Week 1 : 1.0 Accounting and Islamic Worldview
 1.1 Introduction
 1.2 Accounting and its environment
 1.3 Islamic worldwide
 1.4 Accounting objectives

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Week 2	: 2.0 Accounting Concepts: An Islamic Perspective 2.1 Introduction 2.2 Conventional accounting concepts 2.3 Accounting concepts and syari'ah requirements
Week 3	: 3.0 Islamic Ethics and Accounting 3.1 Introduction 3.2 Ethics and accounting 3.3 AAOIFI Code of Ethics for Accountant 3.4 Incorporating Islamic ethics in education 3.5 Islamic ethical principle of Maslahah and accounting ethics
Weeks 4	: 4.0 Financial Reporting for Islamic Financial Institutions 4.1 AAOIFI FAS 1 4.2 MASB FRS-i
Week 5-6	5.0 Accounting For Islamic Deposit And Investment Account 5.1 Principles of Wadi'ah deposit and accounting implications 5.2 Principles of Mudharabah investment account 5.3 Accounting issues on Mudharabah investment account 5.4 Specific disclosure requirements
Week 7	6.0 Accounting for Mudharabah Financing 6.1 Principles of Mudharabah financing 6.2 Accounting for Mudharabah financing
Week 8-9	7.0 Accounting for Musyarkah Financing 7.1 Principles of Musyarakah financing 7.2 Accounting for Musyarakah financing
Week 10	8.0 Accounting for Murabahah Financing 8.1 Principles of Murabahah financing 8.2 Accounting for Murabahah financing
Week 11	9.0 Accounting for Ijarah Financing 9.1 Principles of Ijarah financing 9.2 Accounting for Ijarah financing
Week 12	10.0 Accounting for Investments in Islamic Securities 10.1 Background of AAOIFI FAS 17

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	10.2 Accounting recognition requirements 10.3 Accounting measurement issues 10.4 Accounting disclosure requirements
Week 13	: 11.0 Principles of Zakat and Zakat Accounting for Business 11.1 Zakat vs taxation 11.2 Fundamental principles of zakat 11.3 Zakat accounting on business wealth and financial assets
Week 14	: 12.0 Zakat Accounting for Islamic Financial Institutions 12.1 Accounting standard on Zakat: AAOIFI FAS 9 12.2 MASB tri - 1

REFERENCES	Main Text: Abdul Rahim Abdul Rahman (2010), An Introduction to Islamic Accounting Theory and Practice, 1st Edition, CERT Kuala Lumpur
	Other Reference:

GRADING

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 PLO8	1	10	10	Week 9 - 13
4	Final exam	PLO1 PLO3	1	50	60	Week 17 - 19
	Overall Total			100	100	