



UNIVERSITI TEKNOLOGI MARA

ACC030: INTRODUCTION TO ACCOUNTING

Course Name (English)	INTRODUCTION TO ACCOUNTING APPROVED
Course Code	ACC030
MQF Credit	2
Course Description	This course is proposed to provide an essential understanding of basic accounting concepts, principles and techniques of double entry system, procedures in preparing final accounts of a sole trader for merchandising and service enterprise. This course aspires to provide students with the basic book keeping knowledge of the total recording process until the preparation of final accounts before adjustment.
Transferable Skills	Reflective learner Resourceful and responsible Responsive
Teaching Methodologies	Lectures, Tutorial, Discussion, Small Group Sessions
CLO	CLO1 Distinguish between book keeping and accounting CLO2 Identify various types of business organizations CLO3 Comprehend the regulatory and conceptual framework of accounting CLO4 Identify the effects of accounting transactions on the accounting equation CLO5 Prepare ledger accounts based on double entry rules and balancing off accounts CLO6 Identify the seven (7) types of specialized journals and prepare the general journal CLO7 Prepare a Trial Balance and the Financial Statements (Statement of Profit or Loss and Statement of Financial Position)
Pre-Requisite Courses	No course recommendations
Topics	
1. Introduction to Accounting 1.1) Definition of Accounting 1.2) Book keeping Vs Accounting 1.3) Accounting cycle 1.4) Various types of business organization	
2. Conceptual framework 2.1) Users of financial statements 2.2) Objectives of financial statements 2.3) Concepts, assumptions and conventions 2.4) Qualitative characteristics of financial statements	
3. Accounting Equation and Accounting Classification 3.1) Statement of financial position and the classification of items in it 3.2) Element of financial statements 3.3) Basic accounting equation 3.4) Effects of transactions on the basic accounting equation 3.5) Expanded accounting equation 3.6) Effects of transactions on the expanded accounting equation	
4. Introduction to Principles of Double Entry 4.1) Double entry rules 4.2) Ledger entries 4.3) Balancing of ledger accounts	

5. The Recording Process

- 5.1) Introduction to source document
- 5.2) Types of specialized journals
- 5.3) Types of ledgers
- 5.4) Recording process of business transactions

6. Preparation of Trial Balance and Financial Statements pre-adjustments

- 6.1) Trial balance (pre-adjusted)
- 6.2) Financial Statements pre-adjustment

Assessment Breakdown	%
Continuous Assessment	100.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Assignment	Individual Assignment 2	10%	CLO1
	Assignment	Individual Assignment 2	20%	CLO6
	Assignment	Individual Assignment 1	30%	CLO5
	Test	Test 1	5%	CLO2
	Test	Test 1	5%	CLO3
	Test	Test 1	10%	CLO4
	Test	Test 2	20%	CLO7

Reading List	Recommended Text	<ul style="list-style-type: none"> Nichol, E. O., Joseph, C., Noyem, J.A., Ismail, F 2011, <i>Essential of Business Accounting</i>, 3 Ed. [ISBN: 9789673633357]
	Reference Book Resources	<ul style="list-style-type: none"> Roshayani A., Laily Y. & Siti M. 2007, <i>Financial Accounting, An Introduction</i>, 2 Ed., McGraw Hill [ISBN: 9789833850921] Wood, F. and Sangster, A. 2012, <i>Business Accounting 1</i>, 12 Ed., FT Press [ISBN: 9780273759188] Fatimah Abd Rauf, Amla Abu, Radziah Mahmud, <i>Financial Accounting for Non-accounting Students</i>, 3 Ed. [ISBN: 9789833850013]
Article/Paper List	This Course does not have any article/paper resources	
Other References	This Course does not have any other resources	