**Course Outline**

* **Course Details**

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| Course Title | Accounting principle I |
| Course Number | 10861111 |
| Academic Year | 2024/2025 |
| Term | First semester |
| Prerequisite(s) | - |
| Course Type: Compulsory / Elective… etc. | Compulsory |
| Credit Hours | 3 hours |

* **Instructor Information**

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| Instructor Name | Shatha Arafat |
| Office | 63140 |
| Email Address | [s.arafat@najah.ed](mailto:s.arafat@najah.ed)u |

* **Class Details**

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| Days | Sunday, Monday, Tuesday, Wednesday |
| Time | 9:30-11:00/11:00-12:30 |
| Class Room  Zoom link | 63320  <https://najah.zoom.us/j/98874701416?pwd=3nNhnD6QLR5hkPV8K1jsVKmy1L77XI.1>.   Meeting ID: 988 7470 1416 Passcode: 020649 |

* **Course Description and Objectives**

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| This course illustrates the main principles, concepts and procedures of financial accounting. As well as recording, summarizing financial transactions and preparing basic financial statements in the context accounting cycle. This course also explains the different inventory system in merchandising companies. |

* **Intended Learning Outcome (ILO’s)**

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| **This objective of this course is to improve the student’s knowledge and understanding regarding the accounting treatment of some items and gain intellectual and practical skills related.**   1. **Knowledge and Understanding, the students should be able to:**  * Understand the basic accounting principles and assumptions * Understand the accounting equation. * Analyze transactions * Recording entries * Prepare financial statements * Complete the accounting cycle. * Understand the accounting for merchandising companies.  1. **Intellectual skills, the students should be able to:**  * Analyze the effect of each accounting transaction.  1. **Practical skills, with ability to:**  * Teamwork skills, when conducting group classwork students’ teamwork skills would be improved. |

* **Textbook(s) and References**

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| Textbook(s) |
| Weygandt, J., Kimmel, P. & Kieso, D. (2019) *financial accounting IFRS edition. 4th* edn. Hoboken: John Wiley & Sons, Inc. |
| References |
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* **Topics Covered / Weekly Lecture Schedule**

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| **Week** | **Topics** |
| 1 | Accounting in action – What is accounting. |
| 2 | Accounting in action- The building blocks of accounting and the accounting equation. |
| 2 | Accounting in action- Using the accounting equation. |
| 2 | Accounting in action- Financial statements. |
| 3 | The recording process- The account. |
| 3 | The recording process- Steps in the recording process. |
| 4 | The recording process- The trial balance. |
| 4 | Adjusting the accounts- Timing issues. |
| 5 | Adjusting the accounts – The basic of adjusting entries. |
| 5 | Adjusting the accounts – The basic of adjusting entries. |
| 6 | Adjusting the accounts – The adjusted trial balance and financial statements. |
| 6 | Completing the accounting cycle – Closing the books and summary of accounting cycle. |
| 7 | Completing the accounting cycle – Classified statement of financial position, |
| 7 | Accounting for merchandising operations – Merchandising operations. |
| 8 | Accounting for merchandising operations- Recording purchases of merchandise. |
| 8 | Accounting for merchandising operations- Recording sales of merchandise and Forms of financial statements. |

* **Assessment Measures and Methods of Evaluation**

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| * midterm exam 35% * Participation and general activities 15% * Final exam mark 50%   **PS:** more information related to the assessment procedures and timing of each assessment will be provided later |