

Macao Polytechnic Institute

School of Business

Bachelor of Management

Module Outline

Academic Year 2021 / 2022

Semester I

| | | | | | |
|------------------------------|----------------------------|---------------------------|------------------|--------------------|--------|
| Learning Module | Principles of Accounting I | Class Code | ACCT1100 - 111 | | |
| Pre-requisite(s) | N/A | | | | |
| Medium of Instruction | English | | | Credit | 3 |
| Lecture Hours | 45 hrs | Lab/Practice Hours | N/A | Total Hours | 45 hrs |
| Instructor | Myriam Vong | | E-mail | imvong@ipm.edu.mo | |
| Office | Meng Tak Bldg. Rm. M551 | | Telephone | 85996-3298 | |

Description

This learning module is an introduction to financial accounting. It covers basic accounting rules and concepts including basic accounting cycles, inventories, and receivables to most organizations and some financial reporting issues.

Learning Outcomes (Module Intended Learning Outcomes):

After completing the learning module, students will be able to:

1. Explain the relationship between accounting and other business disciplines.
2. Prepare financial records as required by the Generally Accepted Accounting Principles.
3. Prepare all required financial transactions of the accounting cycle.
4. Explain the managerial decision implications of accounting records.
5. Explain and apply relevant concepts in accounting-related tasks.

Alignment of Program and Module Intended Learning Outcomes (PILOs and MILOs)

| PILOs | MILOS | | | | |
|--|-------|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 |
| 1. Integrate contemporary Management theories and business disciplines relevant to general business practices. | ✓ | ✓ | ✓ | ✓ | ✓ |
| 2. Apply critical thinking and logical analysis skills and techniques to resolve management issues. | ✓ | ✓ | ✓ | ✓ | ✓ |
| 3. Utilize appropriate written and spoken forms to communicate effectively and professionally with stakeholders in various cultural environments. | ✓ | ✓ | ✓ | ✓ | ✓ |
| 4. Demonstrate leadership in a team and respecting the rights of others irrespective of their cultural background, race or gender in order to solve unpredictable problems in the field. | | | | | |
| 5. With the help of mathematical and statistical skills, utilize the latest empirical findings and academic studies to support the recommendation of business projects or reports. | | | | | |
| 6. Recommend an appropriate course of action by ethically examining economic, environmental, political, legal and regulatory contexts of global business practices. | | | | | |
| 7. Interpret and utilize Management information or business software for internal control, planning, performance evaluation, and coordination to improve efficiency and effectiveness in the business process. | | | | | |

Content

| <i>Topics</i> | <i>Duration</i> |
|--|-----------------|
| Ch. 1 Accounting in Action <ul style="list-style-type: none">● What is Accounting?● The Building Blocks of Accounting● The Basic Accounting Equation● Using the Accounting Equation● Financial Statements | 3 hrs. |
| Ch. 2 The Recording Process <ul style="list-style-type: none">● The Accounts● Steps in the Recording Process● The Recording Process Illustrated● The Trial Balance | 3 hrs. |
| Ch. 3 Adjusting the Accounts <ul style="list-style-type: none">● Timing Issues● The Basics of Adjusting Entries● The Adjusted Trial Balance and Financial Statements | 6 hrs. |
| Ch. 4 Completing the Accounting Cycle <ul style="list-style-type: none">● Closing the Books● Summary of the Accounting Cycle● The Classified Balance Sheet | 3 hrs. |
| Ch. 5 Accounting for Merchandising Operations <ul style="list-style-type: none">● Merchandising Operations● Recording Purchases of Merchandise● Recording sales of Merchandise● Completing the Accounting Cycle● Forms of financial Statements● Appendix 5A: periodic Inventory System | 6 hrs. |
| Ch. 6 Inventories <ul style="list-style-type: none">● Classifying Inventory● Determining Inventory Quantities● Inventory Costing● Inventory Errors● Statement Presentation and Analysis● Appendix 6A: Inventory Cost Flow Methods in Perpetual Inventory Systems● Appendix 6B: Estimating Inventories | 6 hrs. |
| Midterm Exam | 3 hrs |
| Ch. 7 Information Systems and Accounting: Principles and Procedures <ul style="list-style-type: none">● Basic Concepts of Accounting Information Systems● Subsidiary Ledgers● Special Journals | 3 hrs. |

| | |
|---|----------------|
| Ch. 8 Fraud, Internal Control and Cash ● Control Features: Use of a Bank ● Reporting Cash | 3 hrs. |
| Ch. 9 Accounting for Receivables ● Types of Receivables ● Accounts Receivable ● Notes Receivable ● Statement Presentation and Analysis | 6 hrs. |
| Final Exam | 3 hrs. |
| Total | 45 hrs. |

Teaching Method

This learning module adopts the following teaching methods to teach the necessary knowledge, skills and techniques.

Interactive lectures

- Lectures: in-depth coverage of business finance is presented with PowerPoint slides and other supplementary materials if necessary
- Q & As: time is allowed to raise questions from both sides (instructor and students)

In-class Exercises and quizzes

- In-class exercises will be discussed at the end of each lecture to ensure student understanding of the issues.
- Quizzes: students will take some quizzes to motivate them to review what they have learned

Assignments

Students are required to complete assigned questions and problems. No late submission will be accepted.

Alignment of CILOS with Teaching Methods

| <i>Teaching methods</i> | <i>CILOs</i> | | | | |
|--------------------------------|--------------|----------|----------|----------|----------|
| | <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5</i> |
| Interactive Lectures | ✓ | ✓ | ✓ | ✓ | ✓ |
| In-class Exercises and Quizzes | ✓ | ✓ | ✓ | ✓ | ✓ |
| Assignments | ✓ | ✓ | ✓ | ✓ | ✓ |

Attendance

Attendance requirements are governed by the “Academic Regulations Governing Bachelor’s Degree Programmes of Macao Polytechnic Institute”. Students who have less than the required attendance for the enrolled subject are not eligible to attend the final and re-sit examinations and will be given an “F” as their final grade.

Assessment

This learning module is graded on a 100 point scale, with 100 being the highest possible score and 50 being the passing score.

| <i>Type of Assessment Task/Activities</i> | <i>Weighting Percentage</i> | <i>Remarks</i> | <i>MILOs</i> | | | | |
|---|-----------------------------|------------------------|--------------|----------|----------|----------|----------|
| | | | <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5</i> |
| Q&A/ Participation | 5% | Progressive assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Quizzes | 10% | Progressive assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Assignments | 10% | Progressive assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mid-term test | 25% | Summative assessment | ✓ | ✓ | ✓ | ✓ | |
| Final Exam | 50% | Summative assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Total: | 100% | | | | | | |

Plagiarism Policy

It is student’s responsibility to ensure that his/her assignment has been checked by Turnitin software, and the similarity score given by Turnitin software cannot be higher than 30%. However, a special case can be determined by the instructor.

Teaching Material

Module textbook:

Weygandt, Jerry J., Paul D. Kimmel, and Donald E. Kieso (2020), *Accounting Principles*, 14th ed., Wiley

References:

Weygandt, Jerry J., Paul D. Kimmel, and Donald E. Kieso (2018), *Accounting Principles*, IFRS ed. Wiley

Macao Polytechnic Institute

School of Business

Bachelor of Management

Module Outline

Academic Year 2021 / 2022

Semester I

| | | | | | |
|------------------------------|----------------------------|---------------------------|------------------|--------------------|--------|
| Learning Module | Principles of Accounting I | Class Code | ACCT1100 - 114 | | |
| Pre-requisite(s) | N/A | | | | |
| Medium of Instruction | Chinese / English | | | Credit | 3 |
| Lecture Hours | 45 hrs | Lab/Practice Hours | N/A | Total Hours | 45 hrs |
| Instructor | Myriam Vong | | E-mail | imvong@ipm.edu.mo | |
| Office | Meng Tak Bldg. Rm. M551 | | Telephone | 85996-3298 | |

Description

This learning module is an introduction to financial accounting. It covers basic accounting rules and concepts including basic accounting cycles, inventories, and receivables to most organizations and some financial reporting issues.

Learning Outcomes (Module Intended Learning Outcomes):

After completing the learning module, students will be able to:

1. Explain the relationship between accounting and other business disciplines.
2. Prepare financial records as required by the Generally Accepted Accounting Principles.
3. Prepare all required financial transactions of the accounting cycle.
4. Explain the managerial decision implications of accounting records.
5. Explain and apply relevant concepts in accounting-related tasks.

Alignment of Program and Module Intended Learning Outcomes (PILOs and MILOs)

| PILOs | MILOS | | | | |
|--|-------|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 |
| 1. Integrate contemporary Management theories and business disciplines relevant to general business practices. | ✓ | ✓ | ✓ | ✓ | ✓ |
| 2. Apply critical thinking and logical analysis skills and techniques to resolve management issues. | ✓ | ✓ | ✓ | ✓ | ✓ |
| 3. Utilize appropriate written and spoken forms to communicate effectively and professionally with stakeholders in various cultural environments. | ✓ | ✓ | ✓ | ✓ | ✓ |
| 4. Demonstrate leadership in a team and respecting the rights of others irrespective of their cultural background, race or gender in order to solve unpredictable problems in the field. | | | | | |
| 5. With the help of mathematical and statistical skills, utilize the latest empirical findings and academic studies to support the recommendation of business projects or reports. | | | | | |
| 6. Recommend an appropriate course of action by ethically examining economic, environmental, political, legal and regulatory contexts of global business practices. | | | | | |
| 7. Interpret and utilize Management information or business software for internal control, planning, performance evaluation, and coordination to improve efficiency and effectiveness in the business process. | | | | | |

Content

| <i>Topics</i> | <i>Duration</i> |
|--|-----------------|
| Ch. 1 Accounting in Action <ul style="list-style-type: none">● What is Accounting?● The Building Blocks of Accounting● The Basic Accounting Equation● Using the Accounting Equation● Financial Statements | 3 hrs. |
| Ch. 2 The Recording Process <ul style="list-style-type: none">● The Accounts● Steps in the Recording Process● The Recording Process Illustrated● The Trial Balance | 3 hrs. |
| Ch. 3 Adjusting the Accounts <ul style="list-style-type: none">● Timing Issues● The Basics of Adjusting Entries● The Adjusted Trial Balance and Financial Statements | 6 hrs. |
| Ch. 4 Completing the Accounting Cycle <ul style="list-style-type: none">● Closing the Books● Summary of the Accounting Cycle● The Classified Balance Sheet | 3 hrs. |
| Ch. 5 Accounting for Merchandising Operations <ul style="list-style-type: none">● Merchandising Operations● Recording Purchases of Merchandise● Recording sales of Merchandise● Completing the Accounting Cycle● Forms of financial Statements● Appendix 5A: periodic Inventory System | 6 hrs. |
| Ch. 6 Inventories <ul style="list-style-type: none">● Classifying Inventory● Determining Inventory Quantities● Inventory Costing● Inventory Errors● Statement Presentation and Analysis● Appendix 6A: Inventory Cost Flow Methods in Perpetual Inventory Systems● Appendix 6B: Estimating Inventories | 6 hrs. |
| Midterm Exam | 3 hrs |
| Ch. 7 Information Systems and Accounting: Principles and Procedures <ul style="list-style-type: none">● Basic Concepts of Accounting Information Systems● Subsidiary Ledgers● Special Journals | 3 hrs. |

| | |
|---|----------------|
| Ch. 8 Fraud, Internal Control and Cash ● Control Features: Use of a Bank ● Reporting Cash | 3 hrs. |
| Ch. 9 Accounting for Receivables ● Types of Receivables ● Accounts Receivable ● Notes Receivable ● Statement Presentation and Analysis | 6 hrs. |
| Final Exam | 3 hrs. |
| Total | 45 hrs. |

Teaching Method

This learning module adopts the following teaching methods to teach the necessary knowledge, skills and techniques.

Interactive lectures

- Lectures: in-depth coverage of business finance is presented with PowerPoint slides and other supplementary materials if necessary
- Q & As: time is allowed to raise questions from both sides (instructor and students)

In-class Exercises and quizzes

- In-class exercises will be discussed at the end of each lecture to ensure student understanding of the issues.
- Quizzes: students will take some quizzes to motivate them to review what they have learned

Assignments

Students are required to complete assigned questions and problems. No late submission will be accepted.

Alignment of CILOS with Teaching Methods

| <i>Teaching methods</i> | <i>CILOs</i> | | | | |
|--------------------------------|--------------|----------|----------|----------|----------|
| | <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5</i> |
| Interactive Lectures | ✓ | ✓ | ✓ | ✓ | ✓ |
| In-class Exercises and Quizzes | ✓ | ✓ | ✓ | ✓ | ✓ |
| Assignments | ✓ | ✓ | ✓ | ✓ | ✓ |

Attendance

Attendance requirements are governed by the “Academic Regulations Governing Bachelor’s Degree Programmes of Macao Polytechnic Institute”. Students who have less than the required attendance for the enrolled subject are not eligible to attend the final and re-sit examinations and will be given an “F” as their final grade.

Assessment

This learning module is graded on a 100 point scale, with 100 being the highest possible score and 50 being the passing score.

| <i>Type of Assessment Task/Activities</i> | <i>Weighting Percentage</i> | <i>Remarks</i> | <i>MILOs</i> | | | | |
|---|-----------------------------|------------------------|--------------|----------|----------|----------|----------|
| | | | <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5</i> |
| Q&A/ Participation | 5% | Progressive assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Quizzes | 10% | Progressive assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Assignments | 10% | Progressive assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mid-term test | 25% | Summative assessment | ✓ | ✓ | ✓ | ✓ | |
| Final Exam | 50% | Summative assessment | ✓ | ✓ | ✓ | ✓ | ✓ |
| Total: | 100% | | | | | | |

Plagiarism Policy

It is student’s responsibility to ensure that his/her assignment has been checked by Turnitin software, and the similarity score given by Turnitin software cannot be higher than 30%. However, a special case can be determined by the instructor.

Teaching Material

Module textbook:

Weygandt, Jerry J., Paul D. Kimmel, and Donald E. Kieso (2020), *Accounting Principles*, 14th ed., Wiley

References:

Weygandt, Jerry J., Paul D. Kimmel, and Donald E. Kieso (2018), *Accounting Principles*, IFRS ed. Wiley