

Macao Polytechnic Institute

School of Business

Bachelor of Accounting

Module Outline

Academic Year 2020 / 2021

Semester 1

Learning Module	Principles of Accounting I	Class Code	ACCT1100-115		
Pre-requisite(s)	Nil				
Medium of Instruction	English			Credit	3
Lecture Hours	45 hrs	Lab/Practice Hours	0 hrs	Total Hours	45 hrs
Instructor	Dr. Aaron JIANG		E-mail	jiangjun@ipm.edu.mo	
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Description

This course 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

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 Course Intended Learning Outcomes

CICO	1	2	3	4	5
PILO					
1. Integrate the contemporary theories, principles of accounting and business disciplines relevant to general business practice.	√	√	√	√	√
2. Assess general business scenarios with mathematical and statistical skills.		√	√	√	√
3. Apply critical thinking and logical analysis skills and techniques to solve business problems.					
4. Interpret and analyze accounting information for internal control, planning, performance evaluation, and coordination to continuously improve business process.		√	√	√	√
5. Apply accounting or business software for business analysis.					
6. Develop queries to assess management information from database to improve efficiency and effectiveness.	√	√	√	√	√
7. Synthesize the latest requirement of international accounting and auditing standards in preparing financial statements and auditing reports.		√	√	√	√
8. Utilize appropriate written and spoken forms to communicate effectively with stakeholders in various cultural environments.	√	√	√	√	√
9. Recommend an appropriate course of action by ethically examining the economic, environmental, political, legal and regulatory contexts of global business practice.	√			√	√
10. Utilize the latest empirical findings and academic studies to support the recommendation of business projects.	√				

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 (Topic 1 to 4)	3 hrs

Ch. 7 Information Systems and Accounting: Principles and Procedures ● 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 (All Topics)	3 hrs.
Total	45 hrs.

Teaching Method

Teaching & Learning Activities (TLAs)

This course is primarily conducted by means of class lectures. A series of assignments and in-class test would be used to assess students' understanding of the course materials, Mid-term test is used to monitor students' progress and commitment of knowledge acquisition throughout the course. A comprehensive final examination is used to assess students' overall performance at the end of the course.

TLA1: Accounting knowledge is delivered primarily by lectures with the aid of slides on concepts of accounting methodologies, with the technical skills and techniques illustrated by solving problems.

TLA2: Short formative oral or written quizzes will be given at the end of the lessons. Discussions are part of the class activities in which teamwork will be encouraged. Current events with financial, accounting, and socio-economic implications will be raised in class to help students think and understand the linkage of the course learning with the current news events, the importance of the need of ongoing learning as well as to monitor progress of students' knowledge acquisition in Accounting.

TLA3: Students must prepare for assignment besides class attendance, as they will be asked to work on problems or respond to conceptual issues in the readings.

Students are expected to perform the following learning tasks:

- Read and prepare assigned materials before class
- Review and work on exercises after class to evaluate understanding
- Attend seminars and meetings that help to expand the knowledge horizon
- Prepare and collect project information
- Prepare for test and final examination
- Seek advice from instructor for difficulties encountered
- Form study group to learn and practise skills and knowledge

Alignment of CILOS with TLAs:

CILO No.	TLAs are primarily designed to assist students' understanding
CILOs 1, 2, 3, 4, 5	TLA1: Interactive lectures - Lectures: in-depth coverage of accounting is presented with PowerPoint slides and other additional illustration materials as necessary - Q&A: time allowed to raise questions from both instructor and students
CILOs 1, 2, 3, 4, 5	TLA2: In-class discussion exercises and formative quizzes - In-class exercises and Q&As will be discussed to direct student attention to the issues. - Formative Quizzes: students will take short oral or written quizzes at the end of the class to review what they learn.
CILOs 1, 2, 3, 4, 5	TLA3: Assignments - Students are required to complete assigned questions and problems. At least one major problem will be assigned from a list of questions after each chapter at specific time. No late submission will be accepted.

Attendance

Attendance during the course must meet the attendance requirements as stated in 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 or Re-sit examinations and will be given an "F" as their final grade.

Assessment

Evaluation for this course will be divided into the following components

CILOs 1-5	Participation as responses to Q&As, and presentation discussion	10%	Formative assessment
CILOs 1-5	Assignments	15%	Formative assessment
CILOs 1-4	Mid-term Test	25%	Summative assessment
CILOs 1-5	<u>Final Examination</u>	<u>50%</u>	Summative assessment
	Total:	<u>100%</u>	

Plagiarism Policy

When a student submits an assignment, he has a duty to ensure that his 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

Weygandt, Jerry J., Paul D. Kimmel, and Donald E. Kieso (2018), *Accounting Principles*, IFRS ed. (or 12th ed.), Wiley. ISBN-13: 978-1119411017; ISBN-10: 1119411017.