

Course Title	Principles of Accounting				
Course Code	ACC103				
Course Type	Compulsory				
Level	Higher Diploma				
Year / Semester	1st Year / 2nd Semester				
Teacher's Name	Demetris Demetriou				
ECTS	4	Lectures / week	2	Laboratories / week	-
Course Purpose and Objectives	The objective of this course is to make aware to the students the intelligent interpretation and use of financial statements in managing and analysing business operations.				
Learning Outcomes	<p>Upon successful completion of this course, students are expected to:</p> <ul style="list-style-type: none"> ▪ Understand and apply the accounting equation to accounting transactions. ▪ Be able to open accounting records, record business transactions, post to the journal, and prepare a trial balance. ▪ Be able to make adjusting and closing entries using the accounting worksheet. ▪ Be able to prepare and understand financial statements for determining profitability. ▪ Be able to enter transactions for merchandising operations, calculate cost of goods sold, and prepare financial statements. ▪ Be able to record business transactions in a merchandising operation. ▪ Develop skills in applying accounting principles and procedures to business situations. ▪ Identify and interpret financial data. 				
Prerequisites	None		Required		
Course Content	<ul style="list-style-type: none"> • Financial & Managerial accounting. • Legal entities. • Accounting conventions and policies. • The accounting equation. • Double entry bookkeeping. • Accounting for Assets, Liabilities and Capital. • Accounting for sole traders. • Accounting for limited liability companies. • The Statement of Financial Position and Income Statement for sole traders. 				

	<ul style="list-style-type: none"> • The Statement of Financial Position and Income Statement for Limited cos. • Valuing Merchandise Inventories. • Books of Prime Entries. • Adjustments to financial statements - Accruals and Prepayments. • Methods of Depreciation (Straight & Reducing balance methods). • Retained earnings, stock dividends, and stock splits. • Treasury Stock. • Ratio analysis. • Profitability, solvency/liquidity, asset utilisation.
Teaching Methodology	Course topics are presented by a variety of teaching approaches including lectures, exercises, multimedia cases, homework case analysis and class presentations and discussions of assigned readings.
Bibliography	<p>Compulsory reading:</p> <ul style="list-style-type: none"> • Hopkins, David (2017), Cambridge International AS and A Level Accounting Coursebook, 2nd, Cambridge University Press, ISBN:978-1316611227. <p>Additional reading:</p> <ul style="list-style-type: none"> • Broadbent, Jane (2013), Accounting Control and Controlling Accounting: Interdisciplinary and Critical Perspectives,(e-book), Emerald Group Publishing, Academic Collection (EBSCOhost)
Assessment	<ul style="list-style-type: none"> ▪ Class participation 10% ▪ Assignments/Tests 20% ▪ Mid-term exam 20% ▪ Final exam 50%
Language	English