



جامعة الزيتونة الأردنية
Al-Zaytoonah University of Jordan
كلية الأعمال
Faculty of Business



"الريادة والأبداع في الأعمال"
"Entrepreneurship and
Innovation in Business"

"عراقة وجودة"
Tradition and
"Quality"

Detailed Course Description - Course Plan Development and Updating Procedures/ Accounting Department QF05/0408-3.0E

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|------------------------|----------|----------------------------|------------------------------|
| Faculty | Business | Department | Accounting |
| Course number | 0502111 | Course title | Principles of Accounting (2) |
| Number of credit hours | 3 | Pre-requisite/co-requisite | Principles of Accounting (1) |

Brief course description

This course is a continuation of (Principles of Accounting 1) in order to further the students understanding of the basic accounting concepts and principles. It covers the basic accounting measurements of accounting measurements of Cash and internal control, Receivables, Inventory, property, plant, Equipment, and intangible Assets in addition to the Current Liabilities, and current Investments.

| | Course goals and learning outcomes |
|-------------------|--|
| Goal 1 | Classifying inventory, determining inventory quantities and Costing. |
| Learning outcomes | 1.1 The student will be able to demonstrate knowledge and understanding in the classifying inventory, determining inventory quantities and Costing 1.2 The student is expected to demonstrate the intellectual analytical and cognitive skills to compute the cost of ending inventory and cost of goods sold |
| Goal 2 | How to deal with inventory errors and statement presentation and analysis. |
| Learning outcomes | 2.1 The student will be able to demonstrate knowledge and understanding in the deal with inventory errors and statement presentation and analysis 2.2 The student is expected to demonstrate the intellectual analytical and cognitive skills to analyze the financial statements |
| Goal 3 | Accounting using inventory cost flow methods in perpetual inventory systems and estimating inventories. |
| Learning outcomes | 3.1 The student will be able to demonstrate knowledge and understanding in using inventory cost flow methods in perpetual inventory systems and estimating inventories. 3.2 The student is expected to demonstrate the intellectual analytical and cognitive skills to understand the differences between inventory systems 3.3 The student is expected to demonstrate the intellectual analytical and cognitive skills to compute inventory ratios and estimating the ending inventories by retail method |
| Goal 4 | Explaining fraud and internal control. |
| Learning outcomes | 4.1 The student will be able to demonstrate knowledge and understanding in explaining fraud and internal control 4.2 The student is expected to demonstrate the intellectual analytical and cognitive skills to prepare the bank reconciliation and its adjusting entries 4.3 The student will be able to demonstrate knowledge and understanding in determining the petty cash fund and replenishing it |
| Goal 5 | Accounting for cash controls and reporting. |
| Learning outcomes | 5.1 The student will be able to demonstrate knowledge and understanding in accounting for cash controls and reporting 5.2 The students is expected to explain the nature of current assets including the measuring and reporting of items such as cash |
| Goal 6 | Differentiate between receivables. |



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| Learning outcomes | 6.1 The student is expected to demonstrate the intellectual analytical and cognitive skills to understand the differences between types of receivables 6.2 The student is expected to demonstrate the intellectual analytical and cognitive skills to prepare the cash realizable value after estimating the allowances for doubtful account |
| Goal 7 | Accounting for account receivables. |
| Learning outcomes | 7.1 The student will apply critical thinking skills by solving requiring quantitative and qualitative in accounting for account receivables 7.2 The student will be able to demonstrate knowledge and understanding in estimating the uncollectible account receivables and writing of receivables |
| Goal 8 | Accounting for note receivables. |
| Learning outcomes | 8.1 The student will be able to demonstrate knowledge and understanding in notes receivables 8.2 thee students is expected to explain the nature of current assets including the measuring and reporting of items such as receivables and bad debts. |
| Goal 9 | Classifying receivables in the statements and analysis. |
| Learning outcomes | 9.1 The student is expected to demonstrate the intellectual analytical and cognitive skills to understand the differences between types of receivables |
| Goal 10 | Determining the cost of plant assets and computing depreciation. |
| Learning outcomes | 10.1The student will apply critical thinking skills by solving requiring quantitative and qualitative in determining the cost of plant assets and computing depreciation. based on IFRS 10.2 The student is expected to identify and illustrate issues relating to the acquisition, use, depreciation, and disposal of long-lived assets. |
| Goal 11 | Understanding how to deal with expenditures during useful life, and plant assets disposal. |
| Learning outcomes | 11.1 The students is expected to explain the nature of current assets including the measuring and reporting of items such as short-term investments, receivables and bad debts. |
| Goal 12 | Accounting for natural resources and intangible assets. |
| Learning outcomes | 12.1 The student will be able to demonstrate knowledge and understanding in accounting for natural resources and intangible assets. |
| Goal 13 | Determining the reasons why companies invest, and types of investments. |
| Learning outcomes | 13.1 The student is expected to demonstrate the intellectual analytical and cognitive skills to understand the types of investments 13.2 The students is expected to explain the nature of current assets including the measuring and reporting of items such as short-term investments |
| Goal 14 | Valuing and reporting investments. |
| Learning outcomes | 14.1 The student will apply critical thinking skills by solving requiring quantitative and qualitative in valuing and reporting investments based on IFRS |
| Textbook | Accounting Principles, Jerry. J .Weygandt, Donald E. Kieso, Wiley IFRS edition, 2017. |
| Supplementary references | Financial Accounting, by Kermit D. Larson and Paul B. W. Miller. IRWN 2008 |

Course timeline



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| Week | Number of hours | Course topics | Pages (textbook) | Notes |
|------|-----------------|---|------------------|-------|
| 01 | 1 | Chapter 6: Inventories. | | |
| | 1 | Describe the steps in determining inventory quantities. | | |
| | 1 | Explain the accounting for inventories and apply the inventory cost flow methods. | | |
| 02 | 1 | Explain the financial effects of the inventory cost flow assumptions. | | |
| | 1 | Explain the lower-of-cost-or-market basis of the accounting for inventories. | | |
| | 1 | Indicate the effects of inventory errors on the financial statements. | | |
| 03 | 1 | Compute and interpret the inventory turnover ratio. | | |
| | 1 | Apply the inventory cost flow methods to perpetual inventory records. | | |
| | 1 | Describe the two methods of estimating inventories. | | |
| 04 | 1 | Chapter 8: Fraud, Internal Control, and Cash. | | |
| | 1 | Define fraud and internal control. | | |
| | 1 | Identify the principles of internal control activities. | | |
| 05 | 1 | Explain the applications of internal control principles to cash disbursements. | | |
| | 1 | Describe the operation of a petty cash fund. | | |
| | 1 | Indicate the control features of a bank account. | | |
| 06 | 1 | Prepare a bank reconciliation. | | |
| | 1 | Explain the reporting of cash. | | |
| | 1 | First Exam | | |
| 07 | 1 | Chapter 9: Accounting for Receivables. | | |
| | 1 | Identify the different types of receivables. | | |
| | 1 | Explain how companies recognize accounts receivable. | | |
| 08 | 1 | Distinguish between the methods and bases companies use to value accounts receivable. | | |
| | 1 | Describe the entries to record the disposition of accounts receivable. | | |
| | 1 | Compute the maturity date of and interest on notes receivable. | | |
| 09 | 1 | Explain how companies recognize notes receivable. | | |
| | 1 | Describe how companies value notes receivable. | | |
| | 1 | Describe the entries to record the disposition of notes receivable. | | |
| 10 | 1 | Explain the statement presentation and analysis of receivables. | | |
| | 1 | Chapter 10: Plant Assets, Natural Resources, and Intangible Assets. | | |
| | 1 | Describe how the cost principle applies to plant assets. | | |



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| | | Explain the concept of depreciation. Compute periodic depreciation using different methods. | | |
| 11 | 1 1 1 | Describe the procedure for revising periodic depreciation. Distinguish between revenue and capital expenditures, and explain the entries for each. Explain how to account for the disposal of a plant asset. | | |
| 12 | 1 1 1 | Compute periodic depletion of natural resources. Explain the basic issues related to accounting for intangible assets. Indicate how plant assets, natural resources, and intangible assets are reported. | | |
| 13 | 1 1 1 | Second Exam Chapter 16: Investments Discuss why corporations invest in debt and stock securities. Explain the accounting for debt investments. | | |
| 14 | 3 | Explain the accounting for stock investments. Describe the use of consolidated financial statements. | | |
| 15 | 1 1 1 | Indicate how debt and stock investments are reported in financial statements. Distinguish between short-term and long-term investments. | | |
| 16 | 3 | Final Exam | | |

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| Theoretical course evaluation methods and weight | Participation = 10% First exam 20% Second exam 20% Final exam 50% | Practical (clinical) course evaluation methods | Semester students' work = 50% (Reports, research, quizzes, etc.) Final exam = 50% |
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| Approved by head of department | Dr. Abdallah Atieh | Date of approval | 30/8/2017 |
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Extra information (to be updated every semester by corresponding faculty member)

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|---------------------------------|--|----------------------|--|
| Name of teacher | | Office Number | |
| Phone number (extension) | | Email | _____@zu.edu.jo |
| Office hours | | | |

Dr Esraa Alkhatib