Aims
Accounting is the language of business, facilitating communication of the financial aspects of business. This module provides an introduction to the financial accounting branch of accounting. The activities and events of a business entity are summarized by the financial accounting process into published financial statements to be used by external users such as investors and creditors. Such users would need to understand both the financial accounting process and outputs in order to make investing and lending decisions. Therefore, students will learn how to prepare simple financial statements and also learn how to read, understand and use published financial statements for decision making. This module is targeted at business students and will be taught from the preparer perspective, as it also trains students to become accountants.

Objectives
- To understand the basic concepts and principles underlying financial accounting.
- To learn the process that results in published financial statements.
- To prepare simple financial statements.
- To account for common elements of the financial statements.
- To understand and use most of the common information presented in published financial statements.
Course topics
- Financial accounting: An overview
- Accounting concepts and principles
- Accrual accounting and double entry bookkeeping system
- Accounting for elements in the financial statements
- Preparation of financial statements
- Basic financial statement analysis

A detailed reading list for each topic and tutorial questions will be provided separately.

Prerequisite
None.

Teaching modes
Weekly 2-hour lectures and 2-hour tutorials.
Attendance requirement: Students who missed two or more tutorials without valid reasons can be deemed to have failed the course.

Recommended textbook
http://highered.mcgraw-hill.com/sites/125900791x/information_center_view0/

Assessment
*(Subject to change, depending on final enrolment size)*

Individual
- Class participation 20%
- Mid-term test 15%
- Final Exam 45%

Group
- Project 20%
* (to be done with other students in the same tutorial group) 100%