# BBM 201: FINANCIAL ACCOUNTING I Credit Hours: 3hrs John Karuitha (0724466061)

**Course Purpose**

The primary aim of Financial Accounting I is to provide students with an introduction to the process and function of financial reporting and the application of accounting standards. Whilst a large proportion of the course is aimed at understanding accounting as a process, taking a reporters perspective, we will also seek to develop an understanding of the importance of the role of accounting in today’s society.

**Learning Outcomes**

At the end of the course the learner should:

1. Explain the main accounting standards that financial reporting;
2. Prepare the financial reports of a company as directed by IAS and IFRS.
3. Analyze critically the accounting treatment of various items in the financial statements.
4. Analyze financial statement and provide future direction of the business.

**Course Content**

* Accounting for inventory;
* Plant property and equipment;
* Intangible assets;
* Fair value accounting,
* Impairment and depreciation;
* Valuation of liabilities and investments.
* Financial reporting, Company final accounts IFRS reporting requirement,
* Statement of changes in equity;
* Financial analysis and interpretation,
* Ratio Analysis;
* Cash flow statements;

**Teaching Methodology**

The course will be conducted using lectures, computer practical and class discussions.

**Instructional Material and Equipment**

Audio-visuals devices, computers/internet services, journals, chalk/pens and white boards, and learning centers.

**Course Assessment**

Continuous Assessments Tests 10%

Computer Practical 20%

Final Examination 70%

Total 100%

**Course Textbook and Journal**

Nikolai R et al (2010), **Intermediate accounting south-western.** London: cengage

Larson H et al (2009), **Fundamental of accounting principles** (20th Ed).New York: McGraw Hill