**BBA Program**

**ACT201 Financial Accounting**

1. **Course General Information:**

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| **Course Code** | ACT201 |
| **Course Title** | Financial Accounting |
| **Credit Hours** | 3 |
| **Contact Hours/Week** | 3 |
| **Category** | School Core (Business Foundation Course) |
| **Type** | Mandatory in the BBA Program |
| **Prerequisites** | None |
| **Co-requisites** | None |
| **Semester/Trimester** | Spring,2025 |
| **Class Time** | Mon : 2:00 pm – 3:20 pm &Wed : 3:30 pm – 4:50 pm (Section 7); Mon & Wed: 3:30 pm – 4:50 pm (Section 8) |
| **Class Location** | Mon 2 pm: 07D-21C, Mon 3.30 pm: 07A-01C, Wed 3.30 pm: 09G-31T |
| **Instructor’s Name** | Dr. H. M. Arif |
| **Office Location** | 5A-05 |
| **Email Address** | hm.arif@bracu.ac.bd |
| **Consultation Hours** | Mon & Wed: 11:00am – 12:20pm & 12.30pm – 1.50pm |
| **Mobile Number** |  |
| **Course Coordinator** | Dr. Md. Kausar Alam |

1. **Course Catalog Description:**

Financial Accounting is designed to develop student’s knowledge and skills to manage the financial affairs of individuals, communities and businesses. This course provides a basic knowledge of accounting to the students, which is a prime requirement for any business graduate in today’s context. It intends to provide an understanding of the four key financial statements (balance sheet, income statement, statement of shareholder’s equity and statement of cash flows) used in businesses and how they are prepared by using Financial Reporting Standards. In addition to providing an introduction to financial reporting, this course will also be a foundation for those who may later wish to specialize in accounting.

1. **Rationale of the Course:**

This business course of foundation-level is mandatory for all the learners of the BBA program. This is because business graduates are expected to have a sound understanding of preparing and interpreting financial statements irrespective of their area of specialization. The course acts as one of the building blocks of knowledge for two core business functions – Accounting and Finance – and its successful completion will prepare learners for subsequent courses in these two areas. The course is designed to help learners develop these competencies: knowledge, skills and abilities.

1. **Course Objectives (COs):**

The major objectives of this course are to:

1. Familiarize learners with the accounting environment and users of accounting information.
2. Enable learners to apply accounting vocabulary, principles and concepts.
3. Explain the differences between cash and accrual basis of accounting.
4. Enable learners to analyze transactions and prepare journals, ledgers, trial balance and worksheet for service and merchandising businesses.
5. Train learners in preparing financial statements – Income Statement, Owner’s Equity Statement, Cash flow Statement and Balance Sheet.
6. **Course Learning Outcomes (CLOs):**

On successful completion of the course, learners should be able to:

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| --- | --- |
| **SL.** | **CLO Description** |
| **CLO1** | Explain and recognize elements of financial statements and record transactions using accounting standards. |
| **CLO2** | Develop an understanding of the accounting cycle of service and merchandising business. |
| **CLO3** | Identify the major characteristics of different forms of businesses including corporations and differentiate between their equity structures. |
| **CLO4** | Analyze the contents of the corporate financial reports including that of corporations. |
| **CLO5** | Communicate accounting information accurately and confidently. |

1. **Mapping of Course Learning Outcomes (CLOs) with Program Learning Outcomes (PLOs):**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **PLO1** | **PLO2** | **PLO3** | **PLO4** | **PLO5** | **PLO6** | **PLO7** | **PLO8** |
| **CLO1** | **✔** |  |  |  |  |  | **✔** |  |
| **CLO2** | **✔** |  |  |  |  |  | **✔** |  |
| **CLO3** | **✔** |  |  |  |  | **✔** |  |  |
| **CLO4** |  | **✔** |  |  |  | **✔** |  |  |
| **CLO5** | **✔** |  |  |  |  |  | **✔** |  |

1. **Course Plan specifying CLOs, co-curricular activities (if any), Teaching-Learning and Assessment Strategies mapped with the CLOs:**

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| --- | --- | --- | --- | --- |
| **Week** | **Topic** | **Teaching-Learning Strategy & Readings** | **Assessment Strategy & Activities** | **Corresponding CLOs** |
| **1** | * **Accounting in Action**   + Introduction   + Explain what accounting is.   + Identify the users and uses of accounting.   + Explain the accounting equation and its components   + Analyze the effects of business transactions   + Understanding Financial Statements and their importance | Lecture, Discussions, Problem solving | Assignment, Quiz, Midterm Exam, Final Exam | CLO1, CLO3 |
| **2** | * **Accounting in Action** *(continued)*   + Analyze the effects of business transactions   + Understand the four financial statements and use of these four statements * **The Recording Process**   + Define debits and credits and explain their use in recording business transactions   + Identify the basic steps in the recording process   + Explain journal and how it helps in the recording process | Lecture, Discussions, Problem solving, Group work | Assignment, Quiz, Midterm Exam, Final Exam | CLO1, CLO3 |
| **3** | * **The Recording Process** *(continued)*   + Understand a ledger and how it helps in the recording process   + Define a trial balance and explain its purposes   + Understand the process of correcting errors and omissions | Lecture, Discussions, Problem solving | Assignment, Quiz, Midterm Exam, Final Exam | CLO1, CLO2, CLO5 |
| **4** | * **Adjusting the Accounts**   + Explain the time period assumption.   + Define the accrual basis of accounting and reasoning for adjusting entries.   + Identify the major types of adjusting entries.   + Analyze the effects of business transactions on the accounting equation | Lecture, Discussions, Problem solving | Assignment, Quiz, Midterm Exam, Final Exam | CLO1, CLO2, CLO5 |
| **5** | * **Adjusting the Accounts** *(continued)*   + Analyze the effects of business transactions on the accounting equation * **Completing the Accounting Cycle**   + State the required steps in the accounting cycle   + Prepare a worksheet   + Explain the process of closing the books   + Describe the content and purpose of a post-closing trial balance | Lecture, Discussions, Problem solving  Lecture, Discussions, Problem solving | Assignment, Quiz, Midterm Exam, Final Exam  Assignment, Quiz, Midterm Exam, Final Exam | CLO1, CLO2, CLO5  CLO1, CLO2, CLO5 |
| **6** | * **Completing the Accounting Cycle** *(continued)*   + Identify the sections of a classified balance sheet   + Explain the approaches to preparing correcting entries | Lecture, Discussions, Problem solving, Group work | Assignment, Quiz, Midterm Exam, Final Exam | CLO1, CLO2, CLO5 |
| **7** | **Midterm Examination** | | | |
| **8** | * **Accounting for Merchandising Operations**    + Identify the differences between service and merchandising companies   + Explain the recording of purchases and sales under a perpetual and a periodic inventory system   + Distinguish between a multiple-step and a single-step income statement   + Explain the computation of Cost of Goods Sold and importance of gross profit | Lecture, Discussions, Problem solving | Assignment, Quiz, Final Exam | CLO1, CLO2, CLO3 |
| **9** | * **Plant Assets, Natural Resources, and Intangible Assets** * Determining the Cost of Plant Assets   + Factors in Computing Depreciation   + Depreciation Methods   + Depreciation and Income Taxes | Lecture, Discussions, Problem solving | Assignment, Quiz, Final Exam | CLO1, CLO4, CLO5 |
| **10** | * **Plant Assets, Natural Resources, and Intangible Assets (Contd..)**   + Revising Periodic Depreciation   + Impairments   + Plant Asset Disposals   + Depletion   + Accounting for Intangible Assets   + Research and Development Costs | Lecture, Discussions, Problem solving | Assignment, Quiz, Final Exam | CLO1, CLO4, CLO5 |
| **11** | * **Corporations: Organization and Capital Stock Transactions**   + Identify the major characteristics of a corporation   + Record the issuance of common stock   + Record the issuance of preferred stock   + Treasury stock   + Record the issuance of treasury stock   + Dividend Policy   + Presentation and Analysis (ROE, EPS, Pay-out Ratio) of Stockholders’ Equity | Lecture, Discussions, Problem solving | Assignment, Quiz, Final Exam | CLO3, CLO4, CLO5 |
| **12** | * **Organizations and Capital Stock (Contd)**   + Differentiate between paid-in capital and retained earnings   + Prepare a stockholders’ equity section | Lecture, Discussions, Problem solving | Assignment, Quiz, Final Exam | CLO3, CLO4, CLO5 |
| **13** | * **Accounting for Limited Companies**   + Explain what is meant by corporate entity   + Identify the nature of capital invested in companies and the returns available on this capital | Lecture, Discussions, Problem solving | Assignment (ungraded), Term paper, Final Exam | CLO1, CLO3, CLO4 |
| **14** | * **Accounting for Limited Companies** *(continued)*   + Prepare financial statements for companies | Lecture, Discussions, Problem solving, Group work | Assignment (ungraded), Term paper, Final Exam | CLO1, CLO4, CLO5 |

1. **Learning Materials:**

* **Recommended Reading:**
  + Weygandt. J.J., Kimmel, P. D & Kieso, D.E., Accounting Principles, 13th ed, John Wiley & Sons **(TEXTBOOK)**
* **Supplementary Readings:**
  + Britton, A., & Waterstone, C., Financial Accounting, 4th ed, Prentice Hall **(TEXTBOOK)**
  + Introduction to Financial Accounting, Horngren, Sundem, Elliott & Philbrick, 9th Edition, Pearson Education **(TEXTBOOK)**

1. **Assessment and Evaluation:**

* **Assessment Strategy & Activities:**

1. **Attendance in Class Sessions (5%):** Class attendance is mandatory (as per BRACU policy). Learners are strongly encouraged to actively participate in class discussions. Points for attendance will be given as per BRACU and BBS policies – stated below:

|  |  |
| --- | --- |
| **Attendance Percentage** | **Marks** |
| ≥ 90% | 5.00 out of 5.00 |
| 85% < 90% | 4.00 out of 5.00 |
| 80% < 85% | 3.00 out of 5.00 |
| 75% < 80% | 2.00 out of 5.00 |
| 70% < 75% | 1.00 out of 5.00 |
| Below 70% | 0.00 out of 5.00  *(Course instructor’s approval required to take the final exam)* |

1. **Quizzes (15%):** Two out of three quizzes will be considered for grading purposes. The syllabus, for the respective quizzes, will be announced in the classes, which usually consists of the topics covered in classes prior to the date of the quiz. Quiz weighs 15% of the total marks. Specific quiz time will be announced during the class time and scheduled at least one week before the quiz.
2. **Midterm (30%):** Midterm exam will take place during the midterm week. It is a 60-70 minutes exam and the syllabus includes the concepts discussed up to the middle of the semester. The exam will comprise of short answer questions and problem-solving. There will be no makeup midterm unless there is a valid reason and that again is at the discretion of the instructor and the Registrar’s Office.
3. **Assignment (Individual and Group) (10%):** Various problems related to the course will be assigned during the semester to be solved individually and as a group. Assignments should be handwritten and submitted timely. Delay in submission will result in the cancellation of the allotted marks.
4. **Final Exam (40%):** Final exam will be held at the end of semester to test students’ knowledge and understanding of the issues discussed over the semester. The test question will include some combination of short, broad, and problem-solving questions. There will be no makeup final exam unless there is a valid reason and that again is at the discretion of the Registrar’s Office.

* **Marks Distribution:**

|  |  |
| --- | --- |
| **Activities** | **% of the Total Assessment** |
| Class Attendance and Participation | 5% |
| Quizzes (best 2 out of 3) | 15% |
| Assignment (individual and group) | 10% |
| Midterm Exam | 30% |
| Final Exam | 40% |
| **Total** | **100%** |

* **Make-up Procedures:**

Learners are not encouraged to give make-up mid-term except on certain special circumstances.

**Make-up examinations will only be allowed to the learners with extreme medical condition OR death in the immediate family during the semester**. (Recommendations from 30th Syndicate and 69th Academic Council, BoT approved in the 27th meeting)

Learner must notify in writing before the exam if he/she is going to miss the exam and needs to sit for a make-up exam. Learner needs to apply to sit for the make-up exam by filling out the appropriate form available at the office, take the necessary approval and submit the form to the registrar office with required fees for the make-up exam.

* **“I” and “W” Grades:**

A grade of “I“ (Incomplete) will be granted only as a result of most extreme circumstances - beyond a learner’s control and only after stringent verification of the circumstance and approval. ***A grade of “I” is not given in lieu of an “F” or any other passing grade.*** Any learner who discontinues attending class, and who does not officially drop the course/ withdraw from the university, will receive a grade of **“F”.**

* **Academic Integrity:**

Although group-study is encouraged strongly, all learners/groups are expected to complete all assignments individually. As such, one may not share, lend or borrow another learner’s (group’s) work in any manner - either on paper, by computer or by word of mouth. Any cheating, plagiarism and other forms of scholastic dishonesty or misconduct will result in the strictest disciplinary action - according to the BRACU regulations *(please refer to BRACU learner’s Handbook).*

1. **Grading Policy:**

Letter grades for the course will be based on the following scale - as specified in BRACU catalog.

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Range of Marks** | | | **Grade** | **GPA** | **Remarks** | **Range of Marks** | | | **Grade** | **GPA** | **Remarks** |
| 97 | To | 100 | A+ | 4.0 | Excellent | 60 | to | <65 | C | 2.0 | Fair |
| 90 | To | <97 | A | 4.0 | “ | 57 | to | <60 | C‐ | 1.7 | “ |
| 85 | To | <90 | A‐ | 3.7 | “ | 55 | to | <57 | D+ | 1.3 | “ |
| 80 | To | <85 | B+ | 3.3 | “ | 52 | to | <55 | D | 1.0 | Poor |
| 75 | To | <80 | B | 3.0 | Good | 50 | to | <52 | D‐ | 0.7 | “ |
| 70 | To | <75 | B‐ | 2.7 | “ | <50 | to | 0 | F | 0.0 | Failure |
| 65 | To | <65 | C+ | 2.3 | “ |  |  |  |  |  |  |

1. **Additional Information:**

* **Instructor’s Expectations of Learners:**

Learners are expected to strive for excellence in acquiring knowledge – through attending all classes from start to end; participating actively in class discussions; preparing for class lectures in advance; spending at least two hours for each class-hour on, self-study, completion of assigned tasks and preparation for class, quiz, exam, presentation, etc.; and completing and submitting required tasks on-time.

Learners are also expected to maintain a classroom environment conducive to learning, be respectful of others’ opinions and be completely honest by implementing the highest ethical standards. It is also expected that learners will uphold this principle in all their future endeavours, including their career activities.

* **Learner Disability:**

Any learner who has a disability that prevents the fullest statement of his/her abilities should contact the instructor personally. All efforts will be made to devise the appropriate accommodation in order to facilitate learner’s successful completion of the course.

1. **Disclaimer:**

Every effort will be made to ensure that the information contained in this document is adhered to; however, it is subject to change. Changes will be notified in class, in advance. Learners are encouraged to check with the instructor if there are any doubts. It is the learner’s responsibility to be informed.