



**FAKULTI PENGURUSAN DAN INDUSTRI HALAL**

<b>PROGRAM</b>	<b>Diploma Pengurusan Muamalat</b>
<b>COURSE NAME</b>	<b>Fundamentals of Accounting</b>
<b>COURSE CODE</b>	<b>DBA 2113</b>
<b>CREDIT HOUR</b>	<b>3</b>
<b>SYNOPSIS</b>	This subject covers the fundamental principles and concepts of accounting. It provides students with the basic knowledge of the total recording process as well as maintenance of a full set of accounts that a business organization should keep. Wherever applicable, the discussion is based on both conventional and Islamic perspectives.
<b>COURSE STRUCTURE</b>	
<b>CHAPTER</b>	<b>TOPICS</b>
<b>1</b>	<b>Characteristics and Basic Concepts of Accounting</b> <ul style="list-style-type: none"> <li>1.1 History and development of accounting</li> <li>1.2 Functions, objectives and uses of financial statement</li> <li>1.3 Main user groups of financial statements</li> <li>1.4 Types and various form of business</li> <li>1.5 Differences between book keeping and accounting</li> <li>1.6 The role of accounting principles, assumptions, conventions and standards</li> </ul>
<b>2</b>	<b>What is Accounting</b> <ul style="list-style-type: none"> <li>2.1 The basic accounting equation and how it affects accounting transaction</li> <li>2.2 The standard forms of accounts</li> <li>2.3 Classification of accounts</li> <li>2.4 The double entry system</li> <li>2.5 The double entry system</li> <li>2.6 Steps in the accounting process</li> <li>2.7 Books of accounts</li> <li>2.8 Journals and ledgers</li> <li>2.9 Cash Receipt and Payment</li> <li>2.10 Journal/Cash Book/Petty Cash Book</li> <li>2.11 Purchase and Return Outwards Journals</li> <li>2.12 Sales and Return Inwards Journal</li> <li>2.13 General Ledger</li> <li>2.14 Trial Balance: Its purpose and limitation</li> <li>2.15 Coding system: Chart of Accounts</li> <li>2.16 Types of accounts</li> <li>2.17 Flow of accounting data</li> </ul>



	2.18 Need and purpose of International Accounting Standard (IAS); IAS: Disclosure of Accounting Policies 2.19 General Ledger 2.20 Trial Balance: Its purpose and limitation 2.21 Coding system: Chart of Accounts 2.22 Types of accounts 2.23 Flow of accounting data
<b>3</b>	<b>Adjusting the accounting</b>  3.1 Revenue and expense recognition 3.2 Need and types of adjusting entries 3.3 Prepayments and accruals 3.4 Provisions for doubtful debts and discounts 3.5 Depreciation (Straight Line, Reducing Balance and Production Unit Methods 3.6 Other adjustment e.g. drawings not recorded 3.7 Trial balance after adjustment 3.8 Use of worksheet as a tool in the adjustment process
<b>4</b>	<b>Completion of the accounting cycle</b> 4.1 Closing the books of a sole trader 4.2 Post-closing trial balance 4.3 Reversing entries 4.4 Preparation of final accounts of a sole trader 4.5 Preparation of final accounts of a sole trader 4.6 Simple Trading Account, Profit and Loss Account and Statement of Financial Position 4.7 Simple ratios, their significance and necessity: (Gross Profit, Net Profit, Working Capital, Liquidity and Stock Turnover ratios)
<b>5</b>	<b>Bank Reconciliation</b>  5.1 Reconciliation of bank statement to cash book
<b>6</b>	<b>Islamic Accounting</b>  6.1 Concept and characteristics Islamic Accounting in MASB & AAOIFI Financial statement of an Islamic Bank Key differences in the presentation of financial statements of an Islamic Financial institutions
<b>7</b>	<b>Accounting Simulation Projects</b> 7.1 Types of source documents 7.2 Maintaining full set of accounts 7.3 Preparation of financial statements  (Note : Only the theoretical appreciation of the mentioned MASB is expected from students)



<b>References:</b>	<ol style="list-style-type: none"><li>1. Abd Rauf, F., Abu, A., &amp; Mahmud, R., Financial Accounting for Non-accounting Students, 6, McGrawHill Education, 2019, ISBN: 9789670761381</li></ol>
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