National University of Sciences & Technology (NUST)
School of Electrical Engineering and Computer Science (SEECS)
Department of Humanities

Principles of Accounting

Course Code:	**FIN 100**	**Semester:**	Spring 2016.
Credit Hours:	**3 + 0**		
Instructor:	**Madiha Fahd**	**Class:**	***BESE 5 B***
Office:	TVF	**Telephone:**	03005501202
Lecture Days:	Tuesdays, Wednesdays and Thursdays	**E-mail:**	zoyaskitchen@gmail.com
Class Room:		**Consulting Hours:**	
Knowledge Group:	Humanities	**pdates on LMS:**	After every lecture

Course Description:

This course is an introduction to the concepts and uses of accounting information in a business environment and its role in the economic decision-making process. The course covers basic accounting topics such as accounting cycle, journal entries, posting, adjusting entries, trial balance, preparation of financial statements, closing and opening entries payroll accounting, and accounting of current assets.

Course Outcomes/Objectives:

By the end of this course, students should be able to:

- Understand the meaning and nature of accounting;
- Appreciate the need for GAAP and AS;
- Visualize the impact of accounting principles on financial reporting;
- Define and apply accounting terms;
- Understand the basic accounting cycle, financial statements preparation, and the framework of accounting theory.
- Study of the accounting for current assets, fixed assets, intangible assets, liabilities, forms of business organizations;
- Exploring the use of financial accounting information to support operating and strategic decisions.
- Prepare the financial statements;
- Prepare management accounting records.

Text Book:
1) **Financial & Managerial Accounting** (*The Basis for Business Decisions.)* Williams, Haka, Bettner, Latest Edition
2) Dhamiji, S. (2012), Financial Accounting for Managers. 1st Edition

Course Learning Outcomes (CLOs):		
At the end of the course the students will be able to:	**PLO**	**BT Level***
1. Define and apply accounting terms by visualizing and appreciating the impact of generally accepted accounting principles.	11	C-1,3
2. Understanding and analyzing different steps of accounting cycle to develop a framework of accounting.	12	C-2,4

3. Evaluating financial statements and exploring the use of financial accounting for strategic decision making and for efficient use of resources as entrepreneurs or as team members.	9	C-5,6
* BT= Bloom's Taxonomy, C=Cognitive domain, P=Psychomotor domain, A= Affective domain		

Mapping of CLOs to Program Learning Outcomes

PLOs/CLOs	CLO1	CLO2	CLO3
PLO 1 (Engineering Knowledge)			
PLO 2 (Problem Analysis)			
PLO 3 (Design/Development of Solutions)			
PLO 4 (Investigation)			
PLO 5 (Modern tool usage)			
PLO 6 (The Engineer and Society)			
PLO 7 (Environment and Sustainability)			
PLO 8 (Ethics)			
PLO 9 (Individual and Team Work)			√
PLO 10 (Communication)			
PLO 11 (Lifelong Learning)	√		
PLO 12 (Project Management)		√	

Mapping of CLOs to Assessment Modules and Weightages (In accordance with NUST statutes)

To be filled in at the end of the course.

Assessments/CLOs	
Quizzes: 10%	
Assignments: 10%	
OHT-1: 15%	
OHT-2: 15%	
End Semester Exam: 50%	
Total : 100 %	

Main Topics to be Covered:

Principles of Accounting

Lecture Breakdown:

Week #	Topics	Lectures
1	Introduction to accounting	1,2,3
2	GAAP	4,5,6
3	Accounting cycle -Journal , Ledger, Trial Balance	7,8,9
4	Accounting cycle -Journal , Ledger, Trial Balance	10,11,12
5	Profit and Loss account / Income Statement	13,14,15

	OHT-1	
7	Profit and Loss account / Income Statement	16,17,18
8	Balance sheet	19,20,21
9	Accounting for revenues and accounts receivable	22,23,24
10	Accounting and valuation of inventory	25,26,27
11	Accounting for fixed assets and depreciation	28,29,30
12	**OHT- 2**	
13	Cash flow statement	31,32,33
14	Consolidated financial statements	34,35,36
15	Consolidated financial statements	37,38,39
16	Management accounting: A business partner	40,41,42
17	Process costing	43,44,45
18	**End Semester Exam**	

Grading Policy:	
Quiz Policy:	The quizzes will be unannounced and normally last for ten to fifteen minutes. The question framed is to test the concepts involved in last few lectures. Number of quizzes that will be used for evaluation is at the instructor's discretion. Grading for quizzes will be on a fixed scale of 0 to 10. A score of 10 indicates an exceptional attempt towards the answer and a score of 1 indicates your answer is entirely wrong but you made a reasonable effort towards the solution. Scores in between indicate very good (8-9), good (6-7), satisfactory (4-5), and poor (2-3) attempt. Failure to make a reasonable effort to answer a question scores a 0.
Assignment Policy:	In order to develop comprehensive understanding of the subject, assignments will be given. Late assignments will not be accepted / graded. All assignments will count towards the total (No 'best-of' policy). The students are advised to do the assignment themselves. Copying of assignments is highly discouraged and violations will be dealt with severely by referring any occurrences to the disciplinary committee. The questions in the assignment are meant to be challenging to give students confidence and extensive knowledge about the subject matter and enable them to prepare for the exams.

PLO Description

(i) **Engineering Knowledge:** An ability to apply knowledge of mathematics, science, engineering fundamentals and an engineering specialization to the solution of complex engineering problems.

(ii) **Problem Analysis:** An ability to identify, formulate, research literature, and analyse complex engineering problems reaching substantiated conclusions using first principles of mathematics, natural sciences and engineering sciences.

(iii) **Design/Development of Solutions:** An ability to design solutions for complex engineering problems and design systems, components or processes that meet specified needs with appropriate consideration for public health and safety, cultural, societal, and environmental considerations.

(iv) **Investigation:** An ability to investigate complex engineering problems in a methodical way including literature survey, design and conduct of experiments, analysis and interpretation of experimental data, and synthesis of information to derive valid conclusions.

(v) **Modern Tool Usage:** An ability to create, select and apply appropriate techniques, resources, and modern engineering and IT tools, including prediction and modelling, to complex engineering activities, with an understanding of the limitations.

(vi) **The Engineer and Society:** An ability to apply reasoning informed by contextual knowledge to assess societal, health, safety, legal and cultural issues and the consequent responsibilities relevant to professional engineering practice and solution to complex engineering problems.

(vii) **Environment and Sustainability:** An ability to understand the impact of professional engineering solutions in societal and environmental contexts and demonstrate knowledge of and need for sustainable development.

(viii) **Ethics:** Apply ethical principles and commit to professional ethics and responsibilities and norms of engineering practice.

(ix) **Individual and Team Work:** An ability to work effectively, as an individual or in a team, on multifaceted and /or multidisciplinary settings.

(x) **Communication:** An ability to communicate effectively, orally as well as in writing, on complex engineering activities with the engineering community and with society at large, such as being able to comprehend and write effective reports and design documentation, make effective presentations, and give and receive clear instructions.

(xi) **Project Management:** An ability to demonstrate management skills and apply engineering principles to one's own work, as a member and/or leader in a team, to manage projects in a multidisciplinary environment.

(xii) **Lifelong Learning:** An ability to recognize importance of, and pursue lifelong learning in the broader context of innovation and technological developments.