

## Introduction to Accounting II

<b>Course Title</b>	Introduction to Accounting II			
<b>Course Code</b>	TAAC – 102			
<b>Course Type</b>	This course serves as both Elective and Requirement, according to the program.			
	Business Diploma/Bachelor		Requirement	
	Hospitality Bachelor		Requirement	
	All Programs		General Elective	
<b>Level</b>	Bachelor (1 <sup>st</sup> Cycle)			
<b>Year / Semester</b>	Year 1, B' Semester			
<b>Teacher's Name</b>	Yiota Stavrou			
<b>ECTS</b>	6	<b>Lectures / week</b>	3	<b>Laboratories / week</b>
<b>Course Purpose and Objectives</b>	<ul style="list-style-type: none"> <li>To expand on the principles developed in the Introductory Accounting I.</li> <li>By preparing accounts for partnerships and companies.</li> <li>To prepare a trial balance (including identifying and correcting errors).</li> <li>To prepare basic financial statements for incorporated and unincorporated entities.</li> <li>To develop an ability to assess the financial position of an organization from drawn final accounts.</li> </ul>			
<b>Learning Outcomes</b>	<p>Upon completion of this course students will be able to:</p> <ol style="list-style-type: none"> <li>Understand the context and purpose of financial reporting with the use of regulatory framework.</li> <li>Identify the accounting fundamentals and its characteristics.</li> <li>Develop an ability to correctly use the double entry and accounting systems.</li> <li>Introduce the basic principles of recording transactions and events.</li> <li>Prepare accounts in clear metrological manner.</li> <li>Adopt and apply accounting principles.</li> </ol>			
<b>Prerequisites</b>	TACC – 100 Introduction to Accounting I	<b>Required</b>		

<b>Course Content</b>	<ol style="list-style-type: none"> <li>1. Accruals and prepayments</li> <li>2. Irrecoverable debts and allowances</li> <li>3. Provisions and contingencies</li> </ol> <p>Preparing a trial balance</p> <ol style="list-style-type: none"> <li>1. Control accounts</li> <li>2. Bank reconciliations</li> <li>3. Correction of errors</li> <li>4. Preparation of financial statements for sole traders</li> </ol> <p>Preparing basic financial statements</p> <ol style="list-style-type: none"> <li>1. Incomplete records</li> <li>2. Partnerships, Introduction to company accounting, Preparation of financial statements for companies</li> <li>3. Analysis of financial statements (statements of cash flows, basic ratios)</li> </ol>								
<b>Teaching Methodology</b>	The course is delivered through lectures, demonstrations, and group discussions.								
<b>Mode of delivery</b>	Face to face.								
<b>Bibliography</b>	<b>Required</b>								
	<ol style="list-style-type: none"> <li>1. Wood, F. &amp; Sangster, A. (2008). <i>Business accounting</i>. New York: Financial Times/Prentice Hall.</li> </ol>								
	<b>Recommended</b>								
<ol style="list-style-type: none"> <li>2. ACCA (2009) , <i>ACCA-F3 Financial Accounting FA (INT): Paper F3 INT: Complete</i>. Wokingham.</li> <li>3. ACCA (2009), <i>ACCA-F3 Financial Accounting (INT): Study Text</i>. London.</li> <li>4. Harrison, W., Horngren, C., &amp; Thomas, C. (2008). <i>Financial accounting</i> (8th ed.). Upper Saddle River, N.J.: Pearson Prentice Hall.</li> <li>5. Jones, M. (2006). <i>Accounting</i> (2nd ed.). Chichester: Wiley.</li> <li>6. Baker R., Lembke V.(2002). <i>Advanced Financial Accounting</i>, McGraw Hill.</li> </ol>									
<b>Assessment</b>	<p>The following assessment methods are employed to assess this course:</p> <table border="1" data-bbox="549 1671 1401 1928"> <tr> <td>30 – 50 %</td> <td>Final Exam</td> </tr> <tr> <td>20 – 40 %</td> <td>Mid –Term / Tests / Quizzes</td> </tr> <tr> <td>10 – 30 %</td> <td>Assignments / Projects</td> </tr> <tr> <td>0 – 10 %</td> <td>Class Attendance &amp; Participation</td> </tr> </table>	30 – 50 %	Final Exam	20 – 40 %	Mid –Term / Tests / Quizzes	10 – 30 %	Assignments / Projects	0 – 10 %	Class Attendance & Participation
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<b>Language</b>	English								

