

<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>	<p>This course builds on the knowledge gained in TACC-100 and covers a range of advanced financial accounting concepts. The course is designed to help students construct financial statements, interpret financial statements and to develop a theoretical and analytical grasp of intermediate financial accounting issues.</p> <p>Students are expected to:</p> <ul style="list-style-type: none"> <li>• Advance the ability of students to prepare accounts in accordance with relevant generally accepted accounting principles and standards (with an emphasis on International Standards);</li> <li>• Expand on the principles developed in the Introductory Accounting I.</li> <li>• Prepare accounts for partnerships and companies.</li> <li>• Develop a trial balance</li> <li>• Identifying and correcting errors.</li> <li>• Prepare basic financial statements for incorporated and unincorporated entities.</li> <li>• Develop an ability to assess the financial position of an organization from drawn final accounts.</li> <li>• Encourage students to apply a critical and analytical approach to accounting.</li> <li>• Enhance students' analytical, management and communication skills.</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>1. Understand the context and purpose of financial reporting with the use of regulatory framework.</li> <li>2. Identify and apply principles and regulations relating to financial accounting and the preparation of financial statements.</li> <li>3. Apply the processes of recognition, measurement and disclosure of accounting information in the preparation of general purpose financial statements;</li> <li>4. Develop an ability to use correctly the double entry system and correcting errors.</li> <li>5. Prepare accounts in clear metrological manner.</li> <li>6. 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>	
	1. Sangster A., Wood F., Frank Wood's Business Accounting volume 1, Pearson Education, 14 <sup>th</sup> ed., 2018	
	<b>Recommended</b>	
	1. Shields, G. (2017). Accounting: An Essential Guide to Learning Accounting Quickly. UK, London: CreateSpace Independent Publishing Platform.	
<b>Assessment</b>	The following assessment methods are employed to assess this course:	
	30 – 50 %	Final Exam
	20 – 40 %	Mid –Term / Tests / Quizzes
	10 – 30 %	Assignments / Projects
	0 – 10 %	Class Attendance & Participation
<b>Language</b>	English	