

|                               |  |                 |   |                     |  |                              |             |                  |             |              |                  |
|-------------------------------|--|-----------------|---|---------------------|--|------------------------------|-------------|------------------|-------------|--------------|------------------|
| Course Title                  | Introduction to Accounting I   |                 |   |                     |  |                              |             |                  |             |              |                  |
| Course Code                   | TAAC – 100   |                 |   |                     |  |                              |             |                  |             |              |                  |
| Course Type                   | This course serves as both Elective and Requirement, according to the program. <table><tr><td>Hospitality Diploma/Bachelor</td><td>Requirement</td></tr><tr><td>Culinary Diploma</td><td>Requirement</td></tr><tr><td>All Programs</td><td>General Elective</td></tr></table>  |                 |   |                     |  | Hospitality Diploma/Bachelor | Requirement | Culinary Diploma | Requirement | All Programs | General Elective |
| Hospitality Diploma/Bachelor  | Requirement  |                 |   |                     |  |                              |             |                  |             |              |                  |
| Culinary Diploma              | Requirement  |                 |   |                     |  |                              |             |                  |             |              |                  |
| All Programs                  | General Elective   |                 |   |                     |  |                              |             |                  |             |              |                  |
| Level                         | Diploma (Short Cycle)  |                 |   |                     |  |                              |             |                  |             |              |                  |
| Year / Semester               | Year 1, A' Semester  |                 |   |                     |  |                              |             |                  |             |              |                  |
| Teacher's Name                | Panayiotis Panayi  |                 |   |                     |  |                              |             |                  |             |              |                  |
| ECTS                          | 6  | Lectures / week | 3 | Laboratories / week |  |                              |             |                  |             |              |                  |
| Course Purpose and Objectives | <p>The course introduces students to the basic accounting principles related to the preparation of financial reports and statements. The primary focus is to illuminate how accounting information is utilized in the decision-making process. Students will perform the basic accounting functions: the recognition, valuation, measurement and recording of the most common business transactions and the preparation of final accounting statements.</p> <p>Students are expected to be able to:</p> <ul style="list-style-type: none"><li>• Explain the context and purpose of financial reporting.</li><li>• Define the qualitative characteristics of financial information and the fundamental bases of accounting.</li><li>• Demonstrate the use of double-entry and accounting systems.</li><li>• Record transactions and events.</li><li>• Apply accounting principles to the solution of relevant problems.</li></ul> |                 |   |                     |  |                              |             |                  |             |              |                  |
| Learning Outcomes             | <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. Develop financial statements following the regulatory framework.</li><li>3. Identify the accounting fundamentals and its characteristics.</li><li>4. Develop an ability to correctly use the double entry and accounting systems.</li><li>5. Introduce the basic principles of recording transactions and events.</li><li>6. Prepare accounts in clear metrological manner.</li><li>7. Adopt and apply accounting principles.</li></ol>  |                 |   |                     |  |                              |             |                  |             |              |                  |
| Prerequisites                 | None   |                 |   | Required            |  |                              |             |                  |             |              |                  |

|                             |   |           |            |           |                             |           |                        |          |                                  |
|-----------------------------|---|-----------|------------|-----------|-----------------------------|-----------|------------------------|----------|----------------------------------|
| <b>Course Content</b>       | <p>The context and purpose of financial reporting</p> <ol style="list-style-type: none"> <li>1. Introduction to accounting</li> <li>2. The regulatory framework</li> </ol> <p>Characteristics of financial info. and the fundamental bases of accounting</p> <ol style="list-style-type: none"> <li>1. Accounting conventions</li> </ol> <p>The use of double entry and accounting systems</p> <ol style="list-style-type: none"> <li>2. Sources, records and books of prime entry</li> <li>3. Ledger accounts and double entry Trial balance</li> </ol> <ol style="list-style-type: none"> <li>1. Balancing of the accounts</li> <li>2. Trial balance</li> </ol> <p>Introduction to financial statements</p> <ol style="list-style-type: none"> <li>1. Statement of financial position</li> <li>2. Income statement / trading / P &amp; L Recording</li> </ol> <p>transactions and events</p> <ol style="list-style-type: none"> <li>1. Inventory</li> <li>2. Tangible non-current assets</li> <li>3. Intangible non-current assets</li> </ol> <p>Depreciation</p> <ol style="list-style-type: none"> <li>1. Depreciation of Fixed Assets</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>         | <p><b>Required</b></p> <ol style="list-style-type: none"> <li>1. Sangster A., Wood F., Frank Wood's business accounting volume 1, Pearson Education, 14<sup>th</sup> ed., 2018</li> </ol> <p><b>Recommended</b></p> <ol style="list-style-type: none"> <li>1. Shields, G. (2017). Accounting: An Essential Guide to Learning Accounting Quickly. UK, London: CreateSpace Independent Publishing Platform.</li> </ol>  |           |            |           |                             |           |                        |          |                                  |
| <b>Assessment</b>           | <p>The following assessment methods are employed to assess this course:</p> <table border="1"> <tbody> <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> </tbody> </table>  | 30 – 50 % | Final Exam | 20 – 40 % | Mid –Term / Tests / Quizzes | 10 – 30 % | Assignments / Projects | 0 – 10 % | Class Attendance & Participation |
| 30 – 50 %                   | Final Exam  |           |            |           |                             |           |                        |          |                                  |
| 20 – 40 %                   | Mid –Term / Tests / Quizzes   |           |            |           |                             |           |                        |          |                                  |
| 10 – 30 %                   | Assignments / Projects  |           |            |           |                             |           |                        |          |                                  |
| 0 – 10 %                    | Class Attendance & Participation  |           |            |           |                             |           |                        |          |                                  |
| <b>Language</b>             | English   |           |            |           |                             |           |                        |          |                                  |