

<b>Module Title:</b>	<b>Accounting Principle 1</b>
<b>Module ID:</b>	<b>ACCT 101</b>
<b>Prerequisite:</b>	<b>None</b>
<b>Level:</b>	<b>5</b>
<b>Credit Hours:</b>	<b>3 (3+0+1)</b>

**Module Description:**

This course aims to define the concept of financial accounting and functions and main objectives and accounting terminology used, also includes the identification of accounting principles and assumptions and the concept of the accounting equation and the base of double-entry, and accounting system and its components and procedures and accounting session, books and records used, accounting for the operations of the goods - purchases and sales - cash and assets and securities and commercial paper - notes receivable and notes payable - in the commercial and service facilities and how to prepare financial statements in these facilities.

**Module Aims:**

- Identify the concept of financial accounting and its functions and objectives.
- Identify the accounting principles and assumptions and the concept of accounting equation and double-entry base, the accounting system and its components and procedures and accounting cycles, books and records used.
- Major accounting terminology used.

**Learning Outcomes:**

- Know the basic concepts and Generally Accepted Accounting Principles.
- Know the accounting equation as the starting point of the accounting treatment of financial operations and knowledge of double entry base and how to use it to record financial transactions.
- Knowledge of the components of the accounting cycle and accounting procedures and how to deal with it and how to prepare the trial balance and the method of preparation of financial statements.

**Textbook:**

Kieso, D. and Weygandit, J. "Financial Accounting (New York: John Wiley, Third Edition) .

Joel Lerner and James A. Cashin, "Theory and Problems of Principles of Accounting-I", Fifth Edition.

Jerry J. Weygandt; Donald E. Kieso; Paul D. Kimmel; "Accounting Principles", 6th Edition; USA.