



COURSE DESCRIPTIONS

Faculty	Business				
Department	Accounting	NQF level	4		
Course Title	Accounting 2	Code	301103	Prerequisite	831101
Credit Hours	3	Theory	✓	Practical	
Course Leader	Dr. Ali Alrabei	Email	aalrabei@jadara.edu.jo		
Lecturers	Dr. Tareq Almomni	Emails	Alialrabei975@gmail.com		
Lecture time	10:00 – 11:30	Classroom	E-Learning- Online		
Semester	First	Production	2013	Updated	2020

Short Description

This course extends accounting measurement and communication regarding, asset, liabilities, and owner equity emphasis is placed upon inventories and cost of goods sold, long-term lived assets, introduction to acc receivables and introduction to corporation accounting.

Course Objectives

This course is designed as an introductory course in financial accounting. The main objective of the course is to familiarize the student with the most important conceptual and practical aspects of financial accounting. The purpose of this course also is to provide students with the following skills:

- Determining the inventory cost.
- Determining the cost of plant assets, natural resources, and intangible assets.
- Identify the different types of company's receivables.
- Explain how to form corporation and the accounting entries for the corporation.

Learning Outcomes

A. Knowledge - Theoretical Understanding

a1. Understand the Classifying Inventory. (K1)

B. Knowledge - Practical Application

a2. Inventory Costing Methods and Depreciation. (K4)

C. Skills - Generic Problem Solving and Analytical Skills

b1. Students will be able to analysis accounts receivable turnover and average collection period in days. (S1)

D. Skills - Communication, ICT, and Numeracy

E. Competence: Autonomy, Responsibility, and Context

c1. Students will be able to understand Inventories, Accounting for Receivables, Plant assets, natural resources, intangible asset, and Liabilities. (C1)

Teaching and Learning Methods

The course will be based on the following teaching and learning activities:

- Introduction for lecture and present the objectives before discussion.
- Conversation and dialogue
- Direct teaching, case study, assignments and team work
- Learning by practicing

Assessment Methods

Students are evaluated based on various assessment methods, and a student will pass this course by gaining at least 50% of the course requirements, and they are categorized as follows:

- Written exams (80%): Med exam (30%) and Final exam (50%).
- Assignments, quizzes, class attendance and participation (20%).

You will pass this course by gaining at least 50% of the course requirements.

Students will be examined in theory and its application. Exam questions may consist of multiple choices, short and long problems. All materials covered in the text, handouts, homework, or lectures are required. **No make-up exams.** Absences result in grade of zero for that particular exam. Cheating results in immediate **class failure at least!**

Course Contents					
Week	Hours	CLOs	Topics	Teaching & Learning Methods	Assessment Methods
.1	3	a1	Describe the steps in determining the inventory quantities. Explain the basis of accounting for inventories, and describe the inventory cost flow methods. Explain the financial statements and the tax effects of each of the inventory cost flow methods.	Introduction for lecture and present the objectives before discussion. Conversation and dialogue.	Individual and in-group discussion
.2	3	a1	Explain the lower of cost or net realizable value basis of accounting for inventories. Indicate the effects of inventory errors on the financial statements. Apply the inventory cost flow methods to perpetual inventory records.	Introduction for lecture and present the objectives before discussion. Conversation and dialogue	Individual and in-group discussion
.3	3	a1	Identify the different types of receivables. Explain the concept of depreciation. Compute periodic depreciation using different methods.	Introduction for lecture and present the objectives before discussion. Conversation and dialogue	Quizzes, class attendance and participation
.4	3	a1	Describe the procedure for revising periodic depreciation. Identify the different types of receivables. Explain how companies recognize account receivable.	Introduction for lecture and present the objectives before discussion. Conversation and dialogue	Individual and in-group discussion
.5	3	a2	Distinguish between the methods and bases companies use to value accounts receivable.	Direct teaching, case study, assignments and team work	Individual and in-group discussion

			Describe the entries to record the disposition of accounts receivable.		
.6	3	a2	Compute the maturity date of and interest on notes receivable. Describe the entries to record the disposition of notes receivable. Explain the statement presentation and analysis of receivables.	Direct teaching, case study, assignments and team work	Individual and in-group discussion
.7	3	a2 b1	Describe how the cost principle applies to plant assets. Explain the concept of depreciation. Compute periodic depreciation using different methods. Describe the procedure for revising periodic depreciation.	Direct teaching	Individual and in-group discussion
.8	3	b1	Distinguish between revenue and capital expenditures, and explain the entries for each. Explain how to account for the disposal of a plant asset.	Direct teaching	Individual and in-group discussion
.9	3	c1	Compute periodic depletion of natural resources.	Conversation and dialogue, Direct teaching, case study, and team work	Midterm Exam 30%
.10	3	c1	Explain the basic issues related to accounting for intangible assets and Med Exam	Learning by practicing.	Individual and in-group discussion
.11	3	c1	Indicate how plant assets, natural resources, and intangible assets are reported. Explain a current liability, and identify the major types of current liabilities. Describe the accounting for note payable.	Learning by practicing.	Individual and in-group discussion
.12	3	c1	Explain the accounting for other current liabilities. Explain the financial statement presentation and analysis of current liabilities. Describe the accounting and disclosure requirements for contingent liabilities.	Learning by practicing.	Quizzes, class attendance and participation
.13	3	a2b1	Compute and record the payroll for a pay period. Describe and record employer payroll taxes. Discuss the objectives of internal control for payroll.	Direct teaching, case study, Conversation and dialogue	Individual and in-group discussion

.14	3	c1	Identify the major characteristics of corporation. Differentiate between paid-in capital and retained earnings. Record the issuance of common stock.	Direct teaching, case study	Individual and in-group discussion
.15	3	c1	Explain the accounting for treasury stock. Differentiate preferred stock from common stock. Prepare a stockholders' equity section.	Direct teaching, case study, Conversation and dialogue	Individual and in-group discussion
.16	2		Final Exam		Final Exam 50%

Infrastructure	
Textbook	Weygandt, Kimmel and Kieso (2018) Financial Accounting, IFRS: John Wiley & Sons, Inc.
References	<p>Hermanson, Edwards, and Maher (2018). Accounting Principles: A Business Perspective, Financial Accounting, 12th Irwin/Mcgraw-Hill.</p> <p>Wild & Shaw (2018). Fundamental Accounting Principles, 24th Edition McGraw-Hill Education.</p> <p>Adelaja, Toye (2016). Double Entry Bookkeeping and Adjustments, Createspace Independent Pub.</p> <p>Jones. Michael (2014) Financial Accounting, Second Edition, John Wiley and Sons Inc.</p> <p>Dyckman, Thomas. R., Magee, Robert. P., and Pfeiffer. Gleen. M (2014) Financial Accounting, Fourth Edition, Publisher by CBP.</p> <p>Libby, Robert., Libby Patricia. A., and Short. Daniel. G. (2014) Financial Accounting 8th Global Edition, McGraw-Hill Edition. UK.</p>
Required reading	<p>أبو نصار، محمد (2013) مبادئ المحاسبة : الأصول العلمية والعملية الجزء الأول، الطبعة الثالثة، دار وائل للنشر، عمان الاردن</p> <p>أبو نصار، محمد (2014) مبادئ المحاسبة : الأصول العلمية والعملية الجزء الثاني، الطبعة الثانية، دار وائل للنشر، عمان الاردن.</p>

Electronic materials	
Other	

Course Assessment Plan					
Assessment Method	Grade	CLOs			
		a1	a2	b1	c 1
First (Midterm)	30	10	10	10	
Second (if applicable)	-				
Final Exam	50	12.5	12.5	12.5	12.5
Coursework					
C o u r s e w o r k a s s e s s m e n t m e t h o d s	Assignments	5		5	
	Case study	-			
	Discussion and interaction	10			10
	Group work activities	-			
	Lab tests and assignments	-			
	Presentations	-			
	Quizzes	5			5
Total	100	22.5	22.5	32.5	22.5

Plagiarism
<p>Plagiarism is claiming that someone else's work is your own. The department has a strict policy regarding plagiarism and, if plagiarism is indeed discovered, this policy will be applied. Note that punishments apply also to anyone assisting another to commit plagiarism (for example by knowingly allowing someone to copy your code).</p> <p>Plagiarism is different from group work in which a number of individuals share ideas on how to carry out the coursework. You are strongly encouraged to work in small groups, and you will certainly not be penalized for doing so. This means that you may work together on the program. What is important is that you have a full understanding of all aspects of the completed program. In order to allow proper assessment that this is indeed the case, you must adhere strictly to the course work requirements as outlined above and detailed in the coursework problem description. These requirements are in place to encourage individual understanding, facilitate individual assessment, and deter plagiarism.</p>