## COX 1107 FUNDAMENTAL ACCOUNTING PRINCIPLES I (4 CU)

**Course Description**

The course is designed to provide students with the ability to understand basic concepts of accounting and posting of accounting transactions from primary books to ledgers. Students will also be taught on Preparation and presentation of financial statements and bank reconciliation statements.

**Objectives or Aims**

The course will help the students to achieve the following objectives:

* understanding the basic accounting cycle
* Prepare original books of accounts
* Be able to prepare financial statements
* Reconcile bank statements

**Learning Outcomes**

Students should be able to

* Prepare books of accounts and financial statements
* prepare bank reconciliation statements

**Intellectual, practical and transferable skills**

* Problem solving skills
* Team work
* Communication

**Teaching and Learning Patterns**

* Use of case studies
* class discussions
* straight lecture
* Group presentations

**Indicative Content**

Definition of accounting, types of accounting information, users of accounting information, the basic accounting concepts/conventions, accounting equations, double entry system, journals and ledgers, trial balance, correction of errors and suspense accounts, cashbook (Double, three columnar and petty cash book), end of year adjustments including depreciation and disposal of noncurrent assets, preparation of financial statements, bank reconciliation statements, accounting for non profit making organizations(receipts and payments A/C, income and expenditure A/C and balance sheet)

**Assessment Methods**

Use of coursework, quiz and tests (30%) and final examination (70%)

**Core reading textbooks**

1. Frank, W., & Sangster, A.(2000) *Business Accounting I*United kingdom 9th edition Prentice hall
2. Frank, w. (2000) *Business Accounting II*United Kingdom, 9th edition, prentice hall.
3. Wild. (2007). Financial accounting fundamentals. McGrawHill
4. Wild, F. and Shaw, K. (2008) [Fundamental Accounting Principles with Best Buy Annual Report](http://www.amazon.com/Fundamental-Accounting-Principles-Annual-Report/dp/0077303202/ref=sr_1_1?ie=UTF8&s=books&qid=1245758140&sr=1-1)
5. Wild, J.J. Larson, K.D. and Chiappetta, B. (2006) [Fundamental Accounting Principles](http://www.amazon.com/Fundamental-Accounting-Principles-Chapters-1-25/dp/0073271101/ref=sr_1_3?ie=UTF8&s=books&qid=1245758140&sr=1-3)