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|  | **Trimester** | **Summer 2020** | | |  |  |
|  |  |  |  | |  |  |
|  | **Course Title** | **Accounting** | | |  |  |
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|  | **Course Instructor** | Shahana Kabir | | |  |  |
|  |  |  |  | |  |  |
|  | **E-mail** | Shahanasumi35@daffodilvarsity.edu.bd | | |  |  |
|  |  |  |  | |  |  |
|  | **Cell** | 01632814195 | | |  |  |
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**Course Description:**

This introductory course will provide the students with basic understanding of the principles and concepts of accounting as well as their applicability and relevance in the practical context and with the ability to apply these principles and concepts in the preparation of financial and related information to meet internal and external obligations.

**Course Objectives:**

* Understand the role and principles of financial accounting and reporting
* Record, handle and summarize accounting data
* Prepare financial statements for service and real estate construction companies
* Have thorough grounding and the technical skills of accounting necessary to work as an accountant more efficiently and effectively.

**Course Materials and Readings:**

**Text Book:**

1. Accounting Principles- 12th Edition, by Weygandt, Kieso, and Kimmel

**Reference Books:**

1. Intermediate Accounting -15th Edition, by Donald E. Kieso, Weygandt, Warfield
2. Principles of Accounting- Latest Edition, by Needles & Anderson

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|  |  |  | **Lecture Schedules** | | | |  | |  | |  | |  | |  | | |  |
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| **Chapter** | **Chapter Name** |  |  |  |  | |  | |  | |  | |  | |  | | |  |
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| Chapter 01 | Accounting in |  | Definition of Accounting; Users of Accounting, Brief | | | | | | | | | | | | | | |  |
|  | Action |  | History of accounting, Book Keeping and accounting, The | | | | | | | | | | | | | | |  |
|  |  | Accounting profession, Ethics, fundamental business | | | | | | | | | | | | | | |  |
|  |  |  |  |
|  |  |  | concepts, | | Generally | | | | Accepted | | | | Accounting | | | | |  |
|  |  |  | Principles(GAAP), Basic accounting equation, Transaction | | | | | | | | | | | | | | |  |
|  |  |  | analysis, Double Entry Book Keeping, Summary of | | | | | | | | | | | | | | |  |
|  |  |  | Transactions, Financial Statements. | | | | | | | |  | |  | |  | | |  |
| Chapter 02 | Conceptual |  | Assumptions- Monetary Unit assumption, Economic | | | | | | | | | | | | | | |  |
|  | Framework |  | Entity | assumption; | | | Time | | Period | | assumption, | | | | Going | | |  |
|  |  | concern assumption. | | | |  | |  | |  | |  | |  | | |  |
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|  |  |  | Principles: Revenue recognition, Matching principles; Full | | | | | | | | | | | | | | |  |
|  |  |  | disclosure principle; Cost Principle. | | | | | | | |  | |  | |  | | |  |
|  |  |  |  | | | | | | | | | | | | | | |  |
| Chapter 03 | The Recording |  | The Account-Debits and credits: Expansion of Basic | | | | | | | | | | | | | | |  |
|  | Process |  | Equation, Steps in the recording | | | | | | | | process-the | | | | journal | | |  |
|  |  | entries, the ledger. The trial balance Limitations of a trial | | | | | | | | | | | | | | |  |
|  |  |  |  |
|  |  |  | balance, Locating Errors. | | | | | |  | |  | |  | |  | | |  |
| **Midterm Examination** | | | | | | | |  | |  | |  | |  | |  |
| Chapter 04 | Adjusting the |  | Timing Issues-Selecting an Accounting time Period, Fiscal | | | | | | | | | | | | | | |  |
|  | Accounts |  | and | Calendar | Year, | | Recognition | | | | of | | Revenues and | | | | |  |
|  |  | expenses. Adjusting Entries for Prepayments, Adjusting | | | | | | | | | | | | | | |  |
|  |  |  |  |
|  |  |  | entries for Accruals, Summary of basis relationship, | | | | | | | | | | | | | | |  |
|  |  |  | Preparing the adjusted trial balance, preparing financial | | | | | | | | | | | | | | |  |
|  |  |  | statements; Accrual Vs. Cash basis of accounting. | | | | | | | | | | | |  | | |  |
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| Chapter 05 | Completion of |  | Using work sheet, steps in preparing a Work sheet; | | | | | | | | | | | | | | |  |
|  | Accounting Cycle |  | Preparing financial statements from a work sheet; | | | | | | | | | | | | | | |  |
|  |  |  | Preparing adjusting entries from a work sheet. Closing | | | | | | | | | | | | | | |  |
|  |  |  | the Books- Preparing Closing entries; posting Closing | | | | | | | | | | | | | | |  |
|  |  |  | Entries; Preparing a post closing trial balance Summary of | | | | | | | | | | | | | | |  |
|  |  |  | the Accounting Cycle, Classified Financial Statements- | | | | | | | | | | | | | | |  |
|  |  |  | Standard Classification; Classified Balance Sheet. | | | | | | | | | | | |  | | |  |
| Chapter 06 | Cost terms ,concepts and classifications |  | Cost object, Cost center, Cost, Expense &amp; Loss, Cost terms Concepts and Classification of costs(product and period cost ,direct and indirect cost, manufacturing and non manufacturing cost,  opportunity and sunk cost, fixed and variable cost) Elements of cost, Prime Cost,  Preparation of cost of good sold statement and income statement | | | | | | | | | | | |  | | |  |
| Chapter 07 | Cost ,volume, profit relationship |  | Uses of Cost-Volume-Profit (CVP)Analysis; Break-even Analysis- Equation approach and contribution approach. Break-evenPoint and Shutdown Point; Graphical Approach of  CVP Analysis; Margin of Safety, Degree of Operating Leverage(DOL); Assumptions and Limitations of CVP  Analysis; Accounting  View vs. Economics View  of Break-even Point. | | | | | | | | | | | |  | | |  |
|  |  |  | **Final Examination** | | | |  | |  | |  | |  | |  | | |  |

Industrial Attachment: Following approaches are followed for industrial attachment:

1. Real data base problem and case studies are solved
2. Students are advised to collect real accounting data from different companies and then they prepare accounting report from those data
3. Real life example

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| Assumptions- Monetary Unit assumption, Economic | | | | |
| Entity | assumption; | Time | Period |
| concern assumption. | |  |  |
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| Principles: Revenue recognition, Matching principles; Full | | | | |
| disclosure principle; Cost Principle. | | | |