**Course Syllabus**

**Fall 2022/2023**

**Prof. Wael Alrashed**

**MBA1015- 571– Financial & Managerial Accounting (Graduate Studies)**

**Prof. Wael Alrashed**

**Lecture Time and Location:**

**Time:** Tuesday 5 – 7:50pm - Room 1008-DG.

**DEPT:** Accounting Department

**Contact Information:**

**Location** : Accounting Department – 4th Floor – Office No. **A1018**

**Email** : prof.[alrashed@ku.edu.kw](mailto:alrashed@ku.edu.kw)  **Office** **Tel.: 24988255**

**Office Hours** : Monday & Wednesday 12:00 am to 1:00 pm

**Social Media : Teams**, **myU**: alrashed & Telegram: 97543543

**Course Description:**

This course is an entry to comprehended understanding of financial and managerial accounting. The presumption is that admitted students in this course have no background in financial nor managerial accounting, or of a non-business undergraduate education. It focuses on fundamentals of financial accounting in terms of functions, procedures, and end reports as termed financial statements. In addition, terminology of financial accounting as well as methods of measurements are explained. Managerial accounting, on the other part of the course, is elaborated including costing and decision making based on managerial accounting reports. The course also stresses the interpretation, examining, and judging accounting reports added value as situated in real world.

**Course Learning Outcomes:**

**LO1: To** capture accounting conceptual and procedural framework of accounting.

**LO2: To** identify accounting principles, ethics, procedures, reports, and cost measurements.

**LO3: To** introduce how accounting principles and standards are set and applied.

**LO4: To** explore accounting statements and internal reports to management.

**LO5: To** obtain basic accounting skills related to reading and interpreting financial reports.

**LO6: To** explain features, similarities, differences, and merits of alternative measurement approaches to the accounting problems facing managements.

**LO7: To** boost students with appreciation of contemporary accounting issues.

**LO8: To** describe the societal use of accounting information.

**LO9: To** build up graduate student's ability to compare and judge the applicability and relevance of accounting that is most consistent and reliable.

**Course Contents:**

* Accounting conceptual framework.
* Accounting cycle and reporting.
* Cost measurements and fair representation of financial reports.
* Budgeting and internal reports.
* Terminology and definitions of fundamental financial and managerial accounting terms.
* Financial analysis of major financial statements.

**Course Delivery:**

A mixture of lecturing, participation, student's contributions, case analysis, problem solving, open discussion, and classical quizzes and exams.

**Required Material:**

**Textbook**:

1. Jerry J. Weygandt, Paul D. Kimmel and Donald E. Kieso (2022) **“Financial Accounting – IFRS Edition”** 4th Edition, (John Wiley & Sons, Inc. 2022). An electronic version.
2. Ray H. Garrison, Eric W. Noreen; Peter C. Brewer; and Rania Uwaydah Mardini (2011) “**Managerial Accounting”** 14th ed. McGraw-Hill Irwin.

**Additional Material** : Handouts and articles which are to be distributed during classes.

**E-Learning System** : Teams Learning Management System

**Course Website** : http://www.wiley.com/go/permissions.

**Course Requirements and Policies:**

**Individual Assignments:** There are 5 types of individual assignments (Presentation, quizzes, midterm exams, final exam, and participation in-class). These individual assignments, especially tests, need to be submitted on the due date.

**In-Class Tests:** There are at least 5 tests (3 quizzes, 1 midterm exam and 1 final exam). These tests are scheduled on the due dates of the respective assignments and should be on the exact same material.

**Participation:** The quality of classroom discussion depends in large part on you and your participation in class. Participation includes, among other things, (1) presenting and defining the problem, (2) persuasive, thoughtful, analysis supported by the data given in the problem (3) exploring different alternative to solve the problem (4) implementation the proposed solution for the problem and recommendation supported by data.

**Class Preparation – Readings, Videos, and Online Quizzes:**

Students are prepared for each class by reading the required chapter course or problems that will be discussed in the classroom. Periodically, to ensure comprehension, a short, 15-minute quiz may be given to be completed in the classroom.

**Attendance and Participation:**

1. **Exam make-up policy**

Students are expected to take exams at the times scheduled in the syllabus. Exceptions include serious illness, family emergencies, or a legitimate conflict with recognized University activities. **No makeup exam will be given** but the points assigned for that exam will be added to the points assigned to the final exam.

1. **Attendance**

In the event of absences, it is the student's responsibility to obtain missed class lecture notes, handouts, and assignments from another student. Students are expected to attend class on time; and as early as the instructor.

1. **Academic dishonesty**

If you choose to cheat on assignments or examinations, university regulations related to that matter will be implemented.

1. **Classroom behavior**

Inappropriate and disruptive classroom behavior might lead to your dismissal from class. **Examples** of unacceptable behavior include but are not limited to social chatting with other students, arriving late, **allowing mobile phones to ring**, **sending, and reading SMS messages**, leaving the classroom to answer a phone call, studying, and doing homework for other classes and inappropriate behavior toward the instructor or classmates. Every student in this course must abide by the Kuwait University Policy on Attendance (published in the Student Guide, Chapter 3: Section 13). A copy of the student guide can be accessed online on:

http://www.kuniv.edu/cs/groups/ku/documents/ku\_content/kuw055940.

**Cheating and Plagiarism:** Every student in this course must abide by the Kuwait University Policy on Cheating and Plagiarism (published in the Student Guide, Chapter 3: Section 2). A copy of the student guide can be accessed online on:

http://www.kuniv.edu/cs/groups/ku/documents/ku\_content/kuw055940.pdf

Please carefully note all sources and assistance when you turn in your work. Under no circumstances should you take credit for work that is not yours. You should neither receive nor give any unauthorized assistance on any deliverable. If you have any questions about what constitutes “unauthorized assistance” please email me before the delivery is submitted.

**Writing Style:** Students must refer to APA writing style for their assignments and report writing. Refer to the English Language Center for help.

**Grading:**

The scores in this course will be the weighted average of the following items:

|  |  |
| --- | --- |
| **Weight** | **Description** |
| 05% | Attendance and participation |
| 15% | Quizzes |
| 35% | Midterm exam |
| 45% | Final exam |
| 100% | TOTAL |

**Grade Distribution:**

|  |  |
| --- | --- |
| **Grade** | **Range** |
| A | ≥ 95 |
| A- | ≥ 90 and < 95 |
| B+ | ≥ 87 and < 90 |
| B | ≥ 83 and < 87 |
| B- | ≥ 80 and < 83 |
| C+ | ≥ 77 and < 80 |
| C | ≥ 73 and < 77 |
| C- | ≥ 70 and < 73 |
| D+ | ≥ 65 and < 70 |
| D | ≥ 60 and < 65 |
| F | < 60 |

**Course Study Plan**

|  |  |  |  |
| --- | --- | --- | --- |
| ***Week*** | ***Chapter*** | ***Topics*** | ***Pages*** |
| ***Financial Accounting*** | | | |
| **1** | **1** | Accounting in Action: What is Accounting, The Building Blocks of Accounting, The Basic Accounting Equation,  Financial Statements. | **4-25** |
| **1 & 2** | **2** | The Recording Process: The Accounts, Debits and Credits,  Steps in the Recording Process, The Trial Balance. | **52-74** |
| **2 & 3** | **3** | Adjusting the Accounts: Timing Issues, Accrual- Vs. Cash basis Accounting, Recognizing Revenues and Expenses, The Basics of Adjusting Entries, The Adjusted Trial Balance and Financial Statement. | **100-121** |
| **4** | **4** | Completing the Accounting Cycle: Preparing Closing Entries, Preparing a Post-Closing Trial Balance, The Classified Statement of Financial Position. | **160-178** |
| **4 & 5** | **5** | Accounting for Merchandising Operations: Perpetual Inventory Systems, Periodic Inventory System, Recording Purchases of Merchandise, Recording Sales of Merchandise. | **218-234** |
| **5** | **6** | Inventories: Classification, Costing, Presentation. | **276-292** |
| **6** | **14** | Financial Statements Analysis: Basic, Horizontal, Vertical, Ratios. | **710-730** |
| ***Managerial Accounting*** | | | |
| **7** | **1** | Introduction to Managerial accounting: An Overview | **1-17** |
| **8** | **2** | Cost Concept | **25-47** |
| **9** | **5** | Cost-Volume-Profit Relationships | **183-207** |
| **10** | **6** | Variable Costing and Segment Reporting: Tools for Management | **229-249** |
| **11** | **8** | Profit Planning | **335-359** |
| **12** | **12** | Differential Analysis: The Key to Decision Making | **527-552** |
| **13** | **13** | Capital Budgeting Decisions | **579-603** |