



Kuwait University
College of Business Administration
Accounting Department



Course Syllabus
Husain Y. Alyousef, PhD
MBA 1015 –571 Financial and Managerial Accounting

Lecture Time and Location:

Sunday 17:00 – 19:50 Room: 1019 C1

Contact Information:

Location : Accounting Department – 4th Floor – Office No. 1032

Email : husain.alyousef@ku.edu.kw

Office : 24988500

Office Hours : Sunday 16:00 or By email appointment

Social Media : Twitter (@HusainCBA)

Teaching Assistant:

Name : TBA

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

Email :

Office Hours :

Tutorial : TBA

Course Description

Accounting is the universal language of business. The essential characteristics of accounting are: (1) the identification, measurement, and communication of financial information about (2) economic entities to (3) interested parties. This course introduces two major areas of accounting: financial and managerial accounting. Financial accounting is the process of preparing financial reports about t economic entities be used by both internal and external interested parties. Users of these financial reports include investors, creditors, managers, unions, and government agencies. In contrast, managerial accounting is the process of identifying, measuring, analyzing, and communicating financial information needed by management to plan, control, and evaluate economic entities' operations.

Course Objectives

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.



Kuwait University
College of Business Administration
Accounting Department



- 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.

CLO Mapping to CBA Skill Based Competency Goals*

CLO	Competency Goal				
	Analytical	Communication	Information Technology	Business Ethics	General Business Knowledge
1	R	I		I	
2	R	I		I	
3	R	I		I	
4	R	I		I	
5	R	I		I	
6	R	I		I	
7					I
8		I		I	
9	R	I		I	I

Type of Emphases:

- **(I) Introduce:** Students will be introduced to the skill and their grasp of it assessed in the course.
- **(A) Apply:** The course will not cover the skill. Students should have a high-level grasp of the skill and are required to apply it in the course.
- **(R) Reinforce:** Students should have an introductory-level grasp of the skill and the course will improve their mastery to a higher level.

Course Delivery:

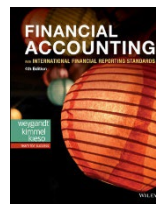
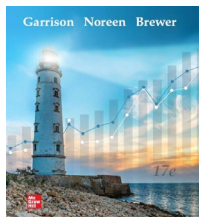
A mixture of lecturing, participation, student's contributions, case analysis, problem solving, open discussion, and classical quizzes and exams.



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 (2021) “**Managerial Accounting**” 17th ed. McGraw-Hill Irwin.



Policies

- Policy number 1: You are responsible for knowing these policies
- “I didn’t know” is not an excuse
- No Cheating. All of the following acts will be considered as cheating:
 - ✓ Presenting work that you copied from someone else as yours
 - ✓ Talking to others during exams or quizzes
 - ✓ Looking over someone else's exam during the exam or quizzes
 - ✓ Using your mobile phone during exams or quizzes (regardless of what are you using it for)
 - ✓ Communicating with anyone else during any quiz or exam

Punishment for cheating is as follows (from the university guidelines)

- Students will be given an F for their classe.
- Students can also be denied class registration for the next semester
- Be on time for the lecture (remember, class starts at 17:00 not 17:01. The class has a scheduled start time. You have registered for a class at this time, and I am allowed to start the class on time even if you have parking problems, traffic issues, etc. If you cannot be in class on time, then please drop the class and enroll in a class that meets at another time more convenient for you.
- When students enter, exit and re-enter the classroom while class is in session it is disruptive to everyone. If something extraordinary occurs such as rapid onset of illness you should leave the



Kuwait University
College of Business Administration
Accounting Department



classroom. Otherwise do not do so. If you decide to leave the classroom during class time you should take your belongings with you and not return that day.

- Students attend class – not to listen to other students talk and visit during the lecture. If your talking is noticeable to me, then it is to others also, and I will ask you to either stop talking or leave the classroom.
- Each student should turn off her mobile at the beginning of class. The entire issue of cell phones can be handled in one statement. Do not use your cell phone during this class – not for any purpose – not for speaking, listening, texting, obtaining the time or as a calculator.
- There may be some legitimate reasons to use a laptop during this class. However, hiding behind the screen of your laptop is not legitimate. Please limit your in-class use of the laptop to entering your class notes. If you plan to use a laptop then please also plan to sit on the front row so that you are not tempted to sit in the back of the classroom and surf the net or e-mail friends during class.
- Please come to class prepared to work and learn. Bring your textbook and **four-function calculator** (see the picture below for an example). Note that neither programmable calculators nor cell phones are allowed during exams.
- Exams Makeups: Will be given for missed exams **only** with a University approved excused absence. The makeup will be combined with the final exam.
- Quizzes Makeups: No makeups will be given for missed quizzes.
- Students should check the Microsoft Teams system for class information regularly; you are responsible for any information posted on the Wiley website, McGraw hill Connect and teams.
- Regular attendance in the class is expected for a proper educational experience. Please call my office or e-mail me if you have to miss a class. Absence with a valid excuse will still count as an absence: 1st warning 1 absences, final warning after additional 2 absences, you'll receive the grade FA for any additional absences.



Kuwait University
College of Business Administration
Accounting Department



Class Handouts:

Class handouts and homework will be posted on the MS Office

Wiley Plus & Mcgraw hill connect are web-based assignment and assessment solution required for this course. It is designed to assist you with your coursework based on your needs. As outlined in this syllabus, assignments will make up a significant portion of your overall course grade.

You need to register using the Access Code provided with your Textbook. Access codes are packaged with a new textbook in the bookstore, at no additional cost. Take a look at the course flyer at the end of this document.

Important Notice: The above homework assignments are *individual* assignments. As such, they are to be done *independently*. You are to take the process from start to finish by yourself (and not with anyone else; you may however, consult with your instructor). Anyone who violates this rule will be handled in accordance with the university guidelines dealing with cheating.



Kuwait University
College of Business Administration
Accounting Department



Grading

The grades for this class are distributed as follows:

Grade	Activity
40	Weekly Quizzes
10	Assignment
10	Attendance & Participation
40	Final Exam 31/12/2023 from 17:00-19:00
100	Total

Grade distribution

Range	Grade
≥ 95	A
89-94	A-
86-88	B+
82-85	B
79-81	B-
76-78	C+
72-75	C
≤ 71	F



Tentative Class Outline*

Week	Chapter	Topics	Pages
1	1	Accounting In Action <i>What is Accounting</i> <i>Who Uses Accounting Data</i> <i>The Building Blocks of Accounting</i> <i>The Basic Accounting Equation</i> <i>Using The Accounting Equation</i> <i>Financial Statements</i>	3-4 4 6-10 10-14 14-21 20-25
2	2	The recording process <i>The Account</i> <i>Debit & Credit</i> <i>Steps in the Recording Process</i> <i>The Trial Balance</i> <i>Limitation of Trial Balance</i>	2 3-7 7-20 21-22 22
3	3	Adjusting the Accounts <i>Timing Issues</i> <i>Accrual Vs. Cash Basis Accounting</i> <i>Recognizing Revenues & Expenses</i> <i>The Basic of Adjusting Entries</i> <i>The Adjusted Trial Balance and Financial Statements</i> <i>Appendix 3B</i>	2 3 3-4 5-20 21-24 28-30
4	4	Completing the Accounting Cycle <i>Closing The Books</i> <i>Preparing a Post-Closing Trial Balance</i> <i>The Classified Statement of Financial Position</i>	11-15 16-19 23-28
5	5	Accounting for Merchandising operations 218 <i>Merchandising Operations</i> <i>Perpetual Inventory Systems</i> <i>Periodic Inventory System</i> <i>Recording Purchases of Merchandise</i> <i>Recording Sales of Merchandise</i> <i>Completing The Accounting Cycle in Merchandising Organization</i> <i>Forms of Financial Statements</i> <i>Determining Cost of Goods Sold Under Periodic System</i>	3-4 4-6 4-6 6-10 11-14 14-17 17-22 25-29
6	6	Inventories <i>Classifying Inventory</i> <i>Determining Inventory Quantities</i> <i>Inventory Costing</i> <i>Cost Flow Assumptions Under Periodic Inventory System</i> <i>Lower-of-Cost-or-Net Realizable Value</i> <i>Inventory Cost Flow Methods in Perpetual Inventory System (Appendix 6A)</i>	2-3 4-6 6-7 7-10 15-16 18-19



7	15	<i>Financial Analysis: The Big Picture</i> <i>Basics of Financial Statement Analysis</i> <i>Need for Comparative Analysis</i> <i>Ratio Analysis</i> <i>Liquidity Ratios</i> <i>Profitability Ratios</i> <i>Solvency Ratios</i> <i>Summary of Ratios</i>
Managerial Accounting		
8	Prologue	<u>Managerial Accounting: An Overview</u> What Is Managerial Accounting Why Does Managerial Accounting Matter to Your Career
9	1	<u>Managerial Accounting and Cost Concepts</u> Cost classifications for assigning costs to cost objects Cost classifications for manufacturing companies Cost classification for preparing financial statements Cost classification for predicting cost behavior Cost classification for decision making Using different cost classifications for different purposes
10	5	<u>Cost-Volume-Profit Relationships</u> The basics of Cost-Volume-Profit (CVP) Analysis Target profit and break-even analysis CVP considerations in choosing a cost structure Structuring sales commission Sales mix Appendix 5A: High-low method
11	6	<u>Variable Costing and Segment Reporting: Tools for Management</u> Overview of variable and absorption costing Variable and absorption costing - an example Reconciliation of variable costing with absorption costing income Advantages of variable costing and the contribution approach
12	8	<u>Master Budgeting</u> Why and how do organizations create budgets The master budget an overview Preparing the master budget (excluding income statement and balance sheet
13	13	<u>Differential Analysis: The Key to Decision Making</u> Decision making six key concepts. Identifying relevant costs and benefits an example. Decision analysis the total cost and differential cost approaches. Adding and dropping product lines and other segments Make or buy decision Special orders decisions



Kuwait University
College of Business Administration
Accounting Department



14	14	<u>Capital Budgeting Decisions</u> Capital Budgeting - an overview The payback method The net present value method The internal rate of return method Expanding the net present value method Uncertain cash flows Preference decisions - the ranking of investment projects The simple rate of return
----	----	--

* This tentative schedule is subject to changes.



Kuwait University
College of Business Administration
Accounting Department



Participation Form

Date: _____

Serial No. _____

Student Name _____

Section: _____

ID _____

Professor Comments



Participation Form

Date: _____

Serial No. _____

Student Name _____

Section: _____

ID _____

Professor Comments



Participation Form

Date: _____

Serial No. _____

Student Name _____

Section: _____

ID _____

Professor Comments



WileyPLUS

How to access your course

Your Course Section ID

B46842

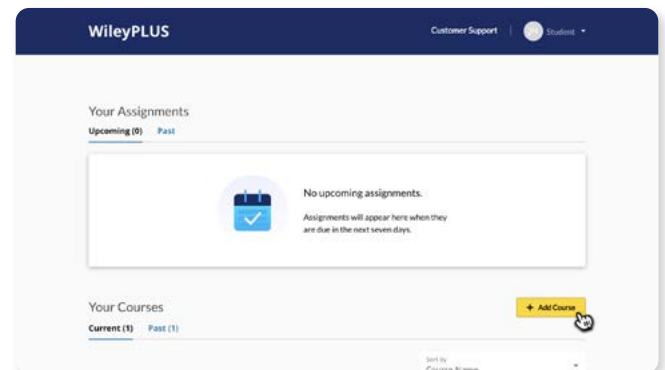
Log in to WileyPLUS

1

- Log in at www.wileyplus.com/go/login

- Select **Add Course**

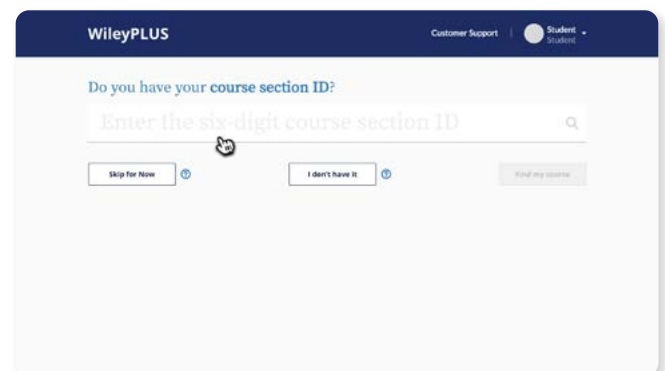
Don't have a WileyPLUS account? Create one at www.wileyplus.com/go/signup



Find your course

2

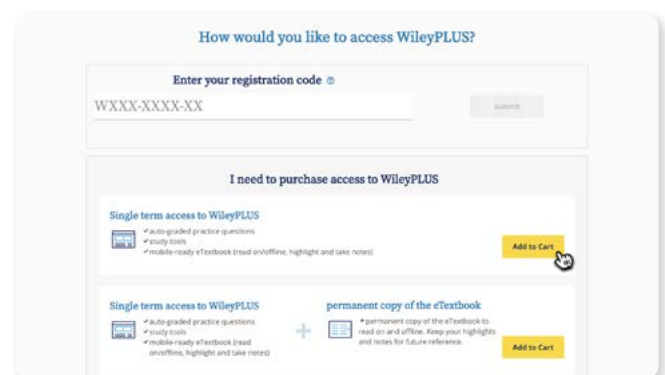
- Enter your **Course Section ID** and select **Find my course**
- Review your course section details, then click **Next**



Register and access

3

- **Already purchased?** Just enter your registration code.
- **Haven't purchased?** Choose a purchase option or start a free trial.
- **Access your course and start learning!**





connect[®]

Student registration information

Course: Accounting 214

Section: MBA Fall 2023

Instructor: Husain Alyousef



Garrison, Managerial Accounting, 17e

Edition: 17

Author: Ray Garrison

How to register

Go to your section registration link and enter your email to register.

Section registration link:

<https://connect.mheducation.com/class/h-alyousef-mba20fall202023>

Having trouble registering? Get help:

<https://bit.ly/StudentRegistration>