



## **KAMPALA INTERNATIONAL UNIVERSITY, KAMPALA**

**COLLEGE OF ECONOMICS AND MANAGEMENT**

**STUDY GUIDE FOR BBA, BHR, BSP, BTM, BIB, BBC.**

## **ACC 1101: FUNDAMENTALS OF ACCOUNTING**

**COURSE DEVELOPMENT TEAM:**

**INSTRUCTIONAL DESIGNER:** Mr. Timbirimu Micheal, Dr.  
Kirabo B. Joseph, Dr. Awolusi  
Dele.

## **Course Aims**

- To understand the concept of accounting
- To understand different disciplines in accounting
- To understand double entry
- To understand income statement and balance sheet
- To understand cashbook and bank reconciliation statement.

## **Learning Outcomes**

- At the end of the course students should be able to prepare final accounts (income statement and balance sheet) and also to prepare a bank reconciliation statement.

## **Course Content**

### **Study Unit 1**

- Introduction
- Meaning and definition of accounting, purpose of Business Accounting, users of accounting information.
- Branches, disciplines of Accounting.
- Accounting Conventions/concepts.
- Accounting Standards.
- Accounting regulatory framework

### **Study Unit 2**

- The Accounting Equation
- Assets
- Liabilities
- Owners Equity/Capital

### **Study Unit 3**

- The accounting system
- Debt and credit philosophy
- Rules for debt and credit
- Double Entry framework
- Recording of all classes of accounts

- Ledgers.
- Balance off accounts
- Preparation of A trial Balance
- Errors in Trail Balance
- Suspense account and correction of errors

#### **Study Unit 4**

- What is a Cashbook
- Types of Cash book.
- Contra entry
- Differences between cash discount and trade discount
- The Petty Cash Book/Analytical cash book
- The imprest system

#### **Study Unit 5**

- End of year Adjustments
- Accounting cycle
- Accruals and prepayments
- Reserves
- Provisions
- Bad debts and provision for doubtful debts.
- Depreciation
- Corporation Tax
- Dividends
- Closing Inventory

#### **Study Unit 6**

- Preparation of financial statements
- Income Statement and Balance Sheet

#### **Study Unit 7**

- Depreciation
- What is depreciation
- Causes of depreciation
- Factors affecting depreciation
- Methods of computing depreciation

## Teaching – Learning Materials

- group discussions, research, and case studies
- Learning resources
- Textbooks, journal articles, online library
- Printed Lecture materials
- Electronic Lecture materials via LMS
- Tutor Marked Assignments
- LMS.
- Whiteboard and markers
- Flip charts
- Interactive Lectures
- Practical assignments

## References and Additional Reading Materials

1. M.A Wahab (2000) Straight Approach to Accounting.
2. Paresh Shah (2010); Basic Financial Accounting for Management, 7<sup>th</sup> Edition.
3. Ben.Omonuk (2005), Accounting for beginners. Kampala Uganda
4. Saleemi N.A.(2001) Accounting Principles. Kampala Uganda
5. Frand Wood & Alan S. (2008). Business Accounting. 9<sup>th</sup> edition Prentice Hall London

## Assessment

There are two aspects to the assessment of this course. First, there are tutor marked assignments and second the written examination. Therefore, you are expected to take note of the facts, information and problem solving gathered during the course. The tutor marked assignments must be submitted to your tutor for formal assessment in accordance to the deadline given. The work submitted will count for 40% of your total course mark.

At the end of the course, you will need to sit for a final written examination. This examination will account for 60% of your total score. You will be required to submit some assignments by uploading them to ACC 1101 page on the LMS.

## Tutor-Marked Assignment (TMA)

There are TMAs in this course. You need to submit all the TMAs. The best 10 will therefore be counted. When you have completed each assignment, send them to your tutor as soon as possible and make certain that it gets to your tutor on or before the stipulated deadline. If for any reason

you cannot complete your assignment on time, contact your tutor before the assignment is due to discuss the possibility of extension. Extension will not be granted after the deadline, unless on extraordinary cases.

## **Final Examination and Grading**

The final examination for ACC 1101 will last for a period not more than 2 hours and has a value of 60% of the total course grade. The examination will consist of questions which reflect the Self-Review Questions (SRQs), In-text Questions (ITQs) and Tutor Marked Assignments (TMA) that you have previously encountered. Furthermore, all areas of the course will be examined. It would be better to use the time between finishing the last study unit and sitting for the examination to revise the entire course. You might find it useful to review your TMAs and comment on them before the examination. The final examination covers information from all parts of the course. Final examinations will be conducted either via Computer Based Testing (CBT) or Pen on Paper (PoP) or both combined.

## **Tutors and Tutorials**

There are few hours of face-to-face tutorial provided in support of this course. You will be notified of the dates, time and location together with the name and phone number of your tutor as soon as you are allocated a tutorial group. Your tutor will mark and comment on your assignments, keep a close watch on your progress and on any difficulties you might encounter and provide assistance to you during the course. You must submit your tutor marked assignment to your tutor well before the due date. At least two working days are required for this purpose. They will be marked by your tutor and returned as soon as possible via the same means of submission.

Do not hesitate to contact your tutor by telephone, e-mail or discussion board if you need help. The following might be circumstances in which you would find help necessary: contact your tutor if:

- You do not understand any part of the study unit or the assigned readings.
- You have difficulty with the self-test or exercise.
- You have questions or problems with an assignment, with your tutor's comments on an assignment or with the grading of an assignment.

You should endeavor to attend the tutorials. This is the only opportunity to have face-to-face contact with your tutor and ask questions which are answered instantly. You can raise any problem encountered in the course of your study. To gain the maximum benefit from the course tutorials, have some questions handy before attending them. You will learn a lot from participating actively in discussions.

**GOODLUCK!**