

**Al al-Bayt University**

**Faculty of Finance and Business  
Administration**

**Accounting Department**

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# Module Handbook

2015-2016

# INTERMIDATE ACCOUNTING I

**Dr. Mohammad Alhadab**

## 1 Module descriptor

### Intermediate Accounting 1

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<b>Module Leader</b>	Mohammad Alhadab
<b>Credits</b>	3 hours
<b>Semester in which taught</b>	1 & 2
<b>Programmes of study:</b>	
Compulsory	BA in Accounting
Optional	All other programmes
<b>Pre-requisite qualifications</b>	A pass at Accounting Principles I & Accounting Principle II

#### Learning objectives

On completion of this module, students will be able to:

- Identify the major financial statements and other means of financial reporting.
- Explain the need for high-quality standards.
- Identify the objective of financial reporting.
- Explain the meaning of IFRS.
- Describe the usefulness of a conceptual framework.
- Understand the objective of financial reporting.
- Identify the qualitative characteristics of accounting information.
- Understand the uses and limitations of an income statement.
- Understand the content and format of the income statement.
- Understand the reporting of accounting changes and errors.
- Explain the uses and limitations of a statement of financial position.
- Identify the major classifications of the statement of financial position.
- Indicate the purpose of the statement of cash flows.
- Identify the content of the statement of cash flows.
- Prepare a basic statement of cash flows.
- Identify accounting topics where the time value of money is relevant.
- Distinguish between simple and compound interest.
- Use appropriate compound interest tables.
- Identify variables fundamental to solving interest problems.
- Solve future and present value of 1 problems.
- Solve future value of ordinary and annuity due problems.
- Solve present value of ordinary and annuity due problems.
- Solve present value problems related to deferred annuities and bonds.
- Apply expected cash flows to present value measurement.

**Syllabus covered**

- The major financial statements and other means of financial reporting.
- The objective of financial reporting.
- The meaning of IFRS.
- The conceptual framework.
- The objective of financial reporting.
- The income statement.
- The statement of financial position.
- The statement of cash flows.
- The time value of money.
- The simple and compound interest.
- The future and present value.
- The future value of ordinary and annuity due problems.

**Form of Teaching**

Lectures: 1.5 hour lecture twice a week

**Monitoring of progress**

The methods of formative feedback used on the module include:

- Class questions supported with model answers and success criteria

**Form of Assessment**

First exam 20% -1 hour exam

Second exam 20% - 1 hour exam,

Participation in the class 10%

Final exam 50% - 2 hours exam.

## Contact Details:

Module Leader & Lecturer: **Mohammad Alhadab**

Tel: **026297000**

Room:

E-mail: [M.Alhadab@aabu.ac.uk](mailto:M.Alhadab@aabu.ac.uk)

Academic support hour: **Sunday-Wednesday 10.00-11.00**

Profile:

If you have questions about the material covered in specific lectures please contact Dr. Alhadab. Outside academic support hours, if you need to contact the Lecturers to make an appointment then please contact them by e-mail.

If you are anxious about the module, please contact the Module Leader sooner rather than later in order to sort out any difficulties.

## 2 Module delivery structure

### *Relationship of delivery methods to objectives.*

The lectures are intended to provide you with essential information, to help you structure that information and to be a source of explanation. The classes are a vehicle for you to build on the knowledge gained in the lectures, to develop a methodology for applying your knowledge to problems and to refine your analytical and oral communication skills.

### **Lectures**

There will be 2 lectures over 16 weeks during the semester. Weeks and topics are set out in the timetable below. Lectures will take place from 12.30 until 2.00 and from 2.00 until 3.30 on Sunday and Tuesdays throughout Semester 1. The venue will be the [Bani Hashem complex. Room 209](#)

Week by week overview of lectures:

Week	Topics	Reading
1-2	Financial reporting and accounting standards	
3-4	Conceptual framework for financial reporting	
5-6	Income statement and related information	
7-9	Statement of financial position	
10-11	Statement of cash flows	
12-14	Accounting and the time value of money	
15	Cash and receivable	
16	Valuation of Inventories	
16	Acquisition and disposition of property, plant, and equipment	

Attendance at lectures is compulsory. Failure to meet the attendance may result in being excluded from the module. Even if that does not occur, failing to meet the work requirements is likely to reduce your chances of obtaining a good result.

### **3 Reading list and Resources**

#### **Reading List**

#### **Essential reading:**

**Intermediate Accounting, IFRS Edition, volume I , Kieso, Weygandt, and Warfield**