

# Bachelor in Accounting and Finance

## Course Descriptions

### Programme Compulsory Courses

#### **ACF 102– Principles of Accounting (II) E**

This course is a continuation of Principles of Accounting I. The topics covered include cash, accounting for receivables, plant, natural resources and intangible assets, current liabilities, accounting for partnership and corporations.

**(Prerequisite: ACF 101)**

#### **LAW 121 – Principles of Commercial Law**

The course introduces students to the basic concepts of commercial law. It begins with a historical overview of commercial law and its development. This course exposes students to different patterns of business organizations and different legal forms of ownership. Additionally, the course covers different commercial contracts in terms of their general provisions and types, and gives insight to commercial mortgage, commercial agencies, and brokers.

**(Prerequisite: None)**

#### **ACF 151 – Financial Management I**

This course will introduce students to the concepts and tools of financial management. The focus of the course is decision making in a financial context. It therefore examines the techniques that are used in businesses to make decisions that are consistent with the efforts to increase the wealth of the owners of the business in a corporate environment. The topics covered include but not limited to financial analysis, time value of money, capital budgeting, risk and return, valuation of future cash flows, valuation of stocks and bonds, and long term financing.

**(Prerequisite: None)**

#### **ACF 203 – Intermediate Accounting 1**

Intermediate Accounting I is the study of Accounting Principles and procedures essential to the preparation of financial statement with particular emphasis on the corporate form. This course is the first in a two-course sequence of Intermediate Accounting. It provides a comprehensive review of the accounting process that was initially discussed in Financial Accounting. Students will study the conceptual basis of accounting. Students will also deepen their understanding of the preparation and understanding of classified financial statements and related information and apply analytical tools in making both business and financial decisions.

Students will be introduced to: The environment of financial accounting and the development of accounting standards; conceptual framework underlying financial accounting; review of accounting process; statement of income and related information; retained earnings statement; balance sheet; cash and receivables; valuation of inventories; exchange of assets and intangible assets.

**(Prerequisite: ACF 102)**

#### **ACF 204 – Intermediate Accounting 2**

This course is a continuation of Intermediate accounting I. The topics covered include current liabilities, provisions and contingencies, noncurrent liabilities, bonds issued at premium and discount, dividends, book value per share, equity, lump-sum sale of securities, preference shares, dividends policy and book value, investments, equity method and fair value method, revenue recognition, percentage of completion method, cost recovery method, leases, accounting by the lessor and lessee, statement of cash flows, direct method.

Students will learn how to apply some of the many accounting concepts to analyze the financial position of the company.

**(Prerequisite: ACF 203)**

**ACF 221 – Cost Accounting E**

The main topics covered during this course are; introduction to cost accounting, cost classification, cost behavior, manufacturing schedules, income statement for different types of companies, job order costing, process costing, and activity-based costing systems, absorption & variable costing theory.

**(Prerequisite: ACF 101)**

**ACF 252 – Financial Management (2) E**

This course represents a continuation of financial management (1). The concentration will be on Cost of capital, Leverage, dividend policy, and strategic long-term financing decisions. This will give the students an idea about how much the firm will pay to acquire the funds that it will use in purchasing assets. The students will also be informed about different theories related to capital structure and dividend policy.

**(Prerequisite: ACF 151)**

**ACF 253 – Insurance & Risk Management**

This course introduces the concept of risk and techniques of identifying, measuring and managing it. In this context, insurance as a risk management tool is discussed with references to its role, functions and basic principles as applicable to different classes of insurance.

**(Prerequisite: ACF 151)**

**ACF 272 – Bank Management E**

The course will help student to understand the nature of banks, their different kinds, the core principles for their work, their role in the economy. It also obtain a thorough understanding of Capital adequacy of banks, management of capital structure, Bank earnings, and importance of attracting a deposit base, liquidity, investment portfolio composition, lending, and the procedures of each of these areas.

**(Prerequisite: ACF 252)**

**ACF 273 – Banking & Islamic Finance**

This course is designed to teach students what is Islamic finance, the principals underlying Islamic finance, the application of Shari'ah in Islamic finance, the concept of money and the principles of Islamic Banking and to highlight the differences between Islamic and conventional banking. It explores the sources and uses of money for Islamic banks and their role in investing funds for economic development. Furthermore, it introduces students to the financial services provided by Islamic banks and how they differ from conventional banks. Finally, this course introduces the problems that face Islamic banks in practice including their relationship with the central banks and how they can find solutions for them.

**(Prerequisite: ACF 272)**

**ACF 305 – Advanced financial Accounting E**

The topics covered include the combination accounting according to purchase method and combination shareholders equity method; prepare the conciliated financial statements of holding and subsidiaries companies at the date of combination and after, long-term leases agreements accountancy, foreign currency concept, transaction and reporting.

**(Prerequisite: ACF 204)**

**ACF 311 – International Accounting Standards**

This course introduces international accounting standards (IAS) , their issuing, and related topics such as international financial reporting framework, Presentations of Financial statements, it also covers disclosure, (IFRS and IAS3 and other versions , accounting policies such as IAS 8, IFRS 1) inventories , revenues , types of assets and cash flow IAS7.

**(Prerequisite: ACF 204)**

**ACF 312 - Accounting Theory E**

This course deals with the concepts of accounting theory through studying many main accounting concepts such as: accounting measurement, accounting principles and standards and revenue recognition and accounting treatments of the inflation.

**(Prerequisite: ACF 311)**

**ACF 322 – Managerial Accounting E**

This course emphasizes the use of accounting information for internal purposes as opposed to the external disclosure focus of the financial accounting, and the main topics covered during this course are: Explain Cost Behavior & the features of CVP analysis, preparing master budgets, use relevant information for decision making with a focus on operational decisions and pricing decisions, management control in decentralized organizations, and capital budgeting.

**(Prerequisite: ACF 221)**

**ACF 332 – International Auditing Standards**

This course includes a number of topics related to the standards organizing the auditing process and assurance services including: general standards and standards of field work and reporting standards, general objectives for independent auditor, planning and processing of audit, quality control, responsibility of auditor related to fraud and audit risks, auditing reporting, subsequent events, and special consideration for auditing procedures of financial statements.

**(Prerequisite: ACF 204)**

**ACF 342 – Islamic Accounting**

This course contains the modern development in Islamic accounting, theoretical and practical, objectives and concepts of financial accounting for Islamic institutions, Islamic accounting standards such as, Mudarabha, Murabha, takaful, the accounting system in Islamic institutions, accounting treatment of many Islamic financial methods operations, and prepares the financial statement of Islamic institutions.

**(Prerequisite: ACF 273)**

**ACF 343 – Computer Applications in Accounting & Finance**

This course contains a study of utilizing the computer to develop and maintain accounting record-keeping systems, make management decisions by using accounting and financial data, record daily business transactions, and generate financial statements using Easy-soft hardware program. This course also develops the ability of the student to prepare financial statements, financial analysis, time value of money, valuation of stocks and bonds and capital budgeting

**(Prerequisite: ENG101+CS104+ACF151)**

**ACF 354 – Investment & Portfolio Management**

This course covers topics related to the theoretical and practical background for the investment process and the tools and methods used in evaluating the financial investment tools. In addition, it focuses on developing the student's analytical skills to clarify the relationship between risk and return and how to balance between them. On the managerial side, however, this course explores portfolio formation, management and its performance evaluation

**(Prerequisite: ACF 252)**

**ACF 374 – Financial markets**

The course includes defining five markets which are: Capital markets, Money markets, Derivatives market, Mortgage markets and currency markets. The explanation of all the financial securities traded in these markets will also be included and the mechanism of pricing these tools.

**(Prerequisite: ACF 151)**

**ACF 433 – Auditing**

This course comprehensively surveys the topics of internal and external auditing; the professional ethics, the characteristics and responsibilities of internal or external auditors, audit evidence & documentation, audit sampling, the internal control system, in this course also using the generally accepted auditing and accounting standards to audit the financial statements (audit programme) & auditors' reports, other assurance services, finally discusses major auditing developments of the twenty century.

**(Prerequisite: ACF 332)**

**ACF 435 – Profession Ethics**

This course deals with the Code of Ethics for professional accountants to help students maintain a profession committed to a good performance, the course also deals with answering some questions, including those related to the awareness extent of accountants of developments of principles and rules of ethical behavior. It also

addresses a discussion of the elements of ethics and develops appropriate solutions in order to deal with ethical issues related to the work environment, such as financial statements misleading, fraud, exploitation, financial scandals, corporate social responsibility and whistle-blowing. Cases are used sparingly to illustrate general principles. The emphasis is on acquiring the thinking skills necessary to recognize and resolve difficult ethical issues in the workplace.

**(Prerequisite: ACF 433)**

#### **ACF 444 – Accounting Information Systems E**

The aim of this subject is to teach the student how to analyze, design, and development of accounting system, dealing with: the general framework of the accounting information system, internal control, coding, accounting database, flow of documents maps, and systems design and its development.

**(Prerequisite: 343)**

#### **ACF 461 – Financial Analysis**

This course will introduce students to the concepts and tools of financial analysis that focuses on the income statement, balance sheet, and cash flow statement. In addition, one key area of financial analysis involves extrapolating the company's past performance into an estimate of the company's future performance. Value and safety of debtors' claims against the firm's assets. It employs techniques such as 'funds flow analysis' and financial ratios to understand the problems and opportunities inherent in an investment or financing decision.

**(Prerequisite: ACF 204 + ENG 102)**

#### **ACF 491 – Internship**

The course is designed to provide students with the opportunity to gain experience in workplace settings and to translate classroom learning into practice. It focuses in reinforcing students' practical and transferrable skills where further industry knowledge and skills necessary for professional advancement are acquired and developed. This course enables them to function well in a culturally diverse working environment. Additionally, it helps students reflect on the skills they are learning and the benefits gained from the internship experience.

**(Prerequisite: 90 Credit Hours)**

#### **ACF 499 - Applied Research in Accounting & Finance Science**

This course is designed as an introduction to applied accounting research. Students cover the fundamentals of research relating to both financial and management accounting, and investigate, synthesize and communicate accounting information to inform management decisions. The course is designed to build foundation skills for students to successfully conduct applied accounting research that employs.

**(Prerequisite: ACF 491 + BA 307)**

### **Programme Elective Courses: (6 Credit hours/2 courses to be chosen from this group)**

#### **BA 109 – Principles of Management (2) E**

The course deals with the concepts of the organization, its characteristics and legal forms. This course focuses on the provision of a comprehensive understanding of the organization functions (production, marketing, finance, human resource, knowledge & information and management). Additionally, it covers the organization's relationship with the surrounding environment.160

**(Prerequisite: BA 108)**

#### **ECO 208 – Money and Banking**

This course is an introductory study of the role of money in the economic system, with emphasis on markets and institutions. There are many areas of this course that naturally lead into different aspects of modern macro-economics. Because of the breadth of this course, we will be focusing our attention on certain elements that are useful for a well-rounded economic education. The subfields covered are: Financial Markets, Financial Institutions, Central Banking, International Finance, and Monetary Theory. Students will focus their attention to the markets and institutions and introduce monetary theory.

**(Prerequisite: ECO 102 + ACF 151)**

**ACF 231 – Taxation Accounting**

The course addresses the various aspects of taxation, such as tax payment in general, double taxation, tax evasion and tax equality. In particular, theoretical and practical aspects of the income tax, sales tax laws world are covered, and illustrated through examples and cases.

**(Prerequisite: ACF 204)**

**ACF 241 – Governmental Accounting**

This course will cover fundamental concepts of accounting principles and practices in government and not-for-profit organizations. Concepts of budgeting, allocating fund accounting for government units and financial control.

**(Prerequisite: ACF 102)**

**BA 241 – Quantitative Methods in Management E**

This course provides an introduction to the concepts and applications of quantitative methods in management. It develops mathematical and statistical competence necessary to facilitate progression in courses such as Operations Management and Business Decision Making, however this course builds on the concepts and analytical taught in Principle of Statistics (STA 101). This course focuses on developing quantitative methods, such as, linear programming, sensitivity and duality theory, transportation and assignment problems, network and queuing theory in addition to waiting line, game theory and simulation. Quantitative methods are used throughout business, government and non-profit sector of the economy. An effective participation in decision-making must be able to understand and interpret statistical data.

**(Prerequisite: STA 101)**

**ACF 455 – Corporate Governance**

This course deals with a number of topics related to the basic concepts of corporate governance, the evolution of institutional thought, moral challenges facing corporate governance and ten principles for ensuring the effectiveness of corporate governance. The course also addresses the concept of agency theory, its principles, duties and rights of shareholders and its relationship to corporate governance as well as the role of stakeholders in corporate governance (Audit Committee, Board of Directors, the external auditors, internal auditors).

Furthermore, the course deals with risk management, capital adequacy, management of credit risk, liquidity risk management, Treasury Organization, risk management, portfolio management of stable liquidity, market risk management, Interest-Rate Risk Management, Currency Risk Management, transparency and disclosure in the financial statements of banks and the relationship between risk analysis and supervision on the banks.

**(Prerequisite: ACF 354)**

**ACF 492 – Special Topics in Accounting & Finance**

This course introduces some topics in accounting and finance. It enables small groups of advanced students to work on selected accounting and finance topics of interest and develop their ability to follow the relevant literature and do independent work. The contents may change from year to year depending on faculty and student interests.

**(Prerequisite: ACF 312)**