

# Bachelor in Accounting & Finance

## Course Descriptions

### Programme Compulsory Courses

#### **ACF 101 - Principles of Accounting (1)**

This course concentrates on basic accounting concepts, principles and assumptions, basic accounting equations, the accounting cycle (journalizing, posting, preparation of a trial balance, financial statement), adjusting entries, the accounting cycle for a merchandising company, computing inventory cost under periodic & perpetual inventory systems.

**(Prerequisite: None)**

#### **ECO 102 - Principles of Microeconomics**

Economics is the study of how people satisfy their wants in the face of limited resources. There are two main branches of economics, microeconomics and macroeconomics. Microeconomics deals with the behavior of individual households and firms and is the subject of this course. This course relates to the functioning of individual industries and the behavior of individual economic decision-making units: business firms and households and explores the decisions that individual businesses and consumers make and how these decisions are coordinated in markets. The course details a study on how households make decisions about what goods to buy and how firms make decisions about what to produce, how to produce and for whom to produce. Examining the behavior of households and firms will give us the necessary insight to understand how the interaction between consumers' demands and producers' supplies determines prices in the marketplace. **(Prerequisite: None)**

#### **MATH 102 - Business Mathematics**

This course focuses on business mathematics topics such as set theory, distance formula, line equations, matrices, integration and derivation. During this course, the student will learn the various types of functions and be able to solve and sketch functions. The course will also increase the student's ability and skills in mathematics more generally.

**(Prerequisite: None)**

#### **POL 110 - Introduction to Political Sciences**

The course introduces students to the basic concepts and ideas in the field of Political Science. It teaches students the relationship between political science and other disciplines, and develops their understandings of key concepts such as 'the state', 'government', 'political parties' and 'interest and pressure groups'. The course stress important topics such as the political system, political socialization and public opinion, as well as international relations. It introduces students to the evolution of the international system and foreign policy and international organizations.

**(Prerequisite: None)**

#### **BA 108 - Principles of Management (1)**

This is an introductory course for the study of management and the role it plays in organizations. It introduces students to the ideas of managerial levels, skills and management 'concepts'. It develops their understanding about how successful employees and managers operate. The course begins with a historical overview of the management field and evolution of management thought. Additionally the course focuses on the management process/ managerial functions such as planning, organizing, leading, and controlling.

**(Prerequisite: None)**

**ECO 103 - Principles of Macroeconomics**

Macroeconomics course is designed as an initial college-level course in macroeconomics and as a foundation for study in the College. Course contents include an analysis of national income and its components, economic indicators, inflation and unemployment, money and banking, stabilization policies, governmental fiscal and monetary policy, and economic growth and world trade. Upon completion of the course, students will be able to generate, interpret, label, and analyze graphs, charts, and data in order to describe and explain economic concepts.

**(Prerequisite: ECO 102)**

**STA 101 - Principles of Statistics**

Principle of Statistics (STAT 101) is the capstone, integrative course for all students for two colleges (Administrative and Arts & Science). This exciting, challenging course focuses on how present, describe of statistical data that related with practical life of students. As well as Principle of Statistics taught inferential statistics as correlation and regression to employ it practically. Students use all the knowledge acquired from prior business courses together with this course.

**(Prerequisite: MATH 102)**

**BA 218 - Principles of Marketing**

This course provides a broad background to the concept of marketing, the role of marketing in an organization and the external environment. It also introduces students to basic, and some advanced, marketing tools. During the course the student will learn to think like a marketer and will understand how marketing managers' use marketing elements to enable their business organization to gain a competitive advantage.

**(Prerequisite: BA108)**

**BA 307 - Methods of Scientific Research**

The course studies the scope and significance of business research. It introduces students to the various aspects of business research; its types, tools and methods and students will learn how to apply business research techniques into real world situations. The course covers topics such as the identification of a topic by the student, proposition of hypothesis, formulation of research inquiries, development of literature review, select research design and methodologies. Additionally students will learn data collection techniques; primary and secondary data with application to specific problems, scaling and research instrument design and sampling design.

**(Prerequisite: STA 101)**

**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 are not limited to financial analysis, the time value of money, capital budgeting, risk and return, valuation of future cash flows, valuation of stocks and bonds, and long term financing.

**(Prerequisite: ACF 101)**

**ACF 280 - Corporate & Business Law**

This course deals with the study of the principles of commercial law through a preliminary section about the appearance of commercial law and the development of its sources. The first section deals with the commercial business with its different types. In the second section, the subject of the trader and the trading shop was discussed. Finally, the commercial contracts were discussed in terms of general provisions and types through the third section.

**(Prerequisite: ACF 151)**

**ACF 102 - Principles of Accounting (II) E**

This course is considered as an extension to Accounting Principles (1) and designed to cover basic skills and detailed knowledge of measurement and disclosure of cash, accounts receivables and notes receivables, tangible fixed assets, natural resources, intangible assets, current and non-current liabilities, partnership and corporations, capital formation, and dividends and retained earnings.

**(Pre-requisite: ACF 101)**

#### **ACF 203 - Intermediate Accounting 1**

This course is designed to cover advanced skills and knowledge of the conceptual framework of financial accounting and its relevance to the modern business environment. The course covers the following topics: The application of the international Accounting Standards to the elements of financial statements, the presentation of financial statements transactions related to cash and receivables accounts, inventory valuation, prepaid expenses and accrued revenues, in addition to non-current assets of property, plant and equipment, Intangible assets, and other assets.

**(Pre-requisite: ACF 102)**

#### **ACF 204 - Intermediate Accounting 2**

This course is considered as an extension to intermediate accounting (1) in the application of the International Accounting Standards to the elements of the financial statements. It is designed to cover advanced skills and knowledge in the following topics: transactions related to current liabilities and contingent liabilities, accrued expenses and unearned revenues, long-term liabilities, stockholders equity, investments, revenue recognition, accounting for lease, accounting changes and error analysis, statement of cash flows.

**(Pre-requisite: ACF 203)**

#### **ACF 221- Cost Accounting E**

This course is designed to provide the student with the detailed knowledge and advanced skills in the following cost accounting topics: cost terms and purposes, job order costing, process costing, and activity-based costing systems, activity-based management, allocation of support department cost, and joint products and by-products.

**(Pre-requisite: ACF 101)**

#### **ACF 231 - Taxation Accounting**

This course aims to provide students with detailed knowledge and basic skills in taxation accounting. This course covers the following subjects: theoretical approach to tax science, income tax, coverage and exemption from income tax, accepted and unacceptable income tax expenses, income tax calculation and deduction, recognition and payment of tax due, tax assessment. Sales (VAT) tax, how it is calculated and accounted for, and finally sales tax in Bahrain and in the GCC countries.

**(Prerequisite: ACF 102)**

#### **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 305 - Advanced Financial Accounting E**

The course is designed to cover the topics of advanced accounting such as: accounting treatment for merger, consolidation and acquisition using the purchase method and the consolidation of interests method, the consolidated financial statements at the date of consolidation and after the date of consolidation, the procedures for preparing them under the purchase method and the consolidation of interests method, accounting for investment in securities, mutual transactions related to inventory, fixed assets and bonds, foreign exchange and reserves for the risks of transfers, translation of financial statements of foreign currencies.

**(Pre-requisite: ACF 204)**

**ACF 310 - Islamic Banking & Finance**

This course is designed to cover advanced skills and knowledge in the following topics: principles of Islamic economic and banking system, foundations and characteristics of finance in Islamic banks, institutions supporting and organizing the operation of Islamic banks and financial institutions in Bahrain and the world, the functions and objectives of Islamic banks, types of deposits and investment instruments in Islamic banks, Mudharaba, Musharaka, Ijara, Salam, Istisna'a, and various modern financial products in Islamic banks. Islamic banking services such as credit cards, governance and Sharia auditing.

**(Pre-requisite: ACF 252)**

**ACF 322 - Managerial Accounting E**

This course aims at equipping the student with specific competencies in decision-making and control enabling them to evaluate, select and apply various management accounting techniques. The main topics covered during this course are: cost behavior, cost-volume-profit analysis, advanced concepts in integrated planning and budgeting, performance management in decentralized organizations, relevant decision making in various scenarios, price setting for internal and external purposes.

**(Pre-requisite: ACF 221)**

**ACF 350 - Financial Markets & Institutions**

This course is designed to cover advanced skills and knowledge in the following topics: the nature of financial markets and institutions, their characteristics, functions and types including the capital market, the money market, the mortgage market, the derivatives market and the foreign exchange market, the financial instruments traded in these markets, how they are traded and priced, the participants in these markets, the problems faced by the financial markets and how to develop these markets and raise their efficiency, the nature of financial institutions, their objectives and their role in economic development and money management.

**(Pre-requisite: ACF 252)**

**ACF 353 - Investment Management**

This course is designed to cover specialized skills and critical knowledge in the following topics: investment concepts, basis of the investment decision, the measurement of investment risk and return, portfolio management, investment companies, investment funds, investment analysis, technical analysis and fundamental analysis. The course concludes with contemporary topics in investment, such as; personal investment and investment advice, investment and information technology, behavioral finance and investment psychology.

**(Pre-requisite: ACF 350)**

**ACF 360 - Auditing & Assurance Services**

This course is designed to provide students with advanced knowledge, some specialist and advanced level skills to deal with advanced and complex audit cases. To apply standards of Audit to demonstrate insight and make informed judgements. Also to develop knowledge and understanding of the process of carrying out the assurance engagement and its application in the context of the professional regulatory framework.

The course includes the following topics: the demand for audit and other assurance services, audit reports, audit responsibilities and objectives, audit planning and materiality, audit evidence, assessing the risk of material misstatement, assessing and responding to fraud risks, audit of purchases and sales cycles. **(Prerequisite: ACF 204)**

**ACF 370 - Data Analytics for Accounting & Finance**

This course covers the analysis of data as it pertains to accounting and finance professionals. The focuses include analytic techniques for decision making and the examination of "big data" involving accounting information. Hands-on experiences will develop skills with select software tools used in data analytics for accounting professionals. Topics

covered include: mastering the data, performing the test plan and analyzing the results, communicating results and visualizations, audit data analytics, managerial analytics, financial statement analytics, and tax analytics

**(Prerequisite: ACF 221 + ACF 252)**

#### **ACF 401 - Financial Reporting**

This course is designed to cover specialized skills and critical knowledge in the following topics of corporate reporting: the importance of corporate reporting, the general framework of corporate reporting, international accounting standards, international financial reporting standards, mandatory and voluntary disclosure, disclosure of non-financial information and financial performance, intellectual capital, firm value, social and environmental performance, and other types of disclosure.

**(Pre-requisite: ACF 305)**

#### **ACF 411 - Financial Accounting & Reporting for Islamic Institutions**

This course is designed to provide the student with detailed knowledge and specialized skills of topics related to Islamic Accounting and their usage in the Islamic Financial Institutions, in addition to the accounting treatment for a range of financing tools implemented by Islamic institutions, and developing the student's skills in preparing the financial statements for Islamic Financial Institutions.

**(Pre- requisites: ACF 310)**

#### **ACF 450 – Entrepreneurial Finance**

This course aims to provide the student with critical knowledge and specialized understanding of entrepreneurial finance. The course covers the following topics: characteristics and importance of entrepreneurial projects, sources of finance, revenue forecasting, financial needs assessment, methods of determining financial value, risk and reward sharing, exit strategies, and financing of entrepreneurial projects in the Kingdom of Bahrain.

**(Pre-requisite: ACF 350 + BA 161)**

#### **ACF 453 - portfolio Management**

This course is designed to provide the student with critical knowledge and specialized understanding of investment analysis and portfolio management. The course covers the following topics: portfolio return and risk, diversification and portfolio risk, efficient portfolio selection models, capital asset pricing model, weighted pricing theory, multi-factor model, management of stocks portfolio, bonds portfolio, and investment funds, valuation portfolio performance, financial derivatives, foreign investment portfolio.

**(Pre-requisite: ACF 353)**

#### **ACF 456 - Financial Analysis & Valuation**

This course is designed to provide students with critical and detailed knowledge that enables them to conduct in-depth financial analysis. The course includes the following topics: objectives and importance of financial analysis, focus on financial statements (balance sheet, income statement and statement of cash flows) in analyzing the firm's current financial performance, in order to predict its future performance, using techniques such as "cash flows analysis" and "financial ratios" to understand the threats and opportunities inherent in the investment and financing decisions.

**(Pre-requisites: ACF 305 + ACF 353)**

#### **ACF 457 - Financial Risk Management**

This course is designed to provide the student with detailed knowledge and specialized skills in risk management. The course covers the following topics: introduction to risk management (concept, types, sources), liquidity risk, market

risk (interest rates and foreign exchange rates), credit risk, Liability risk, operational risk, capital and fixed asset risk, risk of default and bankruptcy, as well as external risks.

**(Pre-requisite: ACF 353)**

#### **ACF 464 - Corporate Governance and Professional Ethics**

This course is designed to cover a range of advanced topics related to governance and professional ethics. The course deals with the principles of corporate governance, economic theories in corporate governance, Corporate Governance Charter in Bahrain, board of directors and committees, corporate social responsibility, the importance of ethics in the accounting profession, principles and codes of ethical conduct in practice, ethical conduct and its relation to corporate governance.

**(Pre-requisite: ACF 360)**

#### **ACF 471 - Accounting Information Systems**

This course is designed to cover a range of advanced knowledge and specialized skills in accounting information systems, including: accounting system and its components, development and documentation of accounting information systems, relational databases, and analysis of the relationship between business cycles in accounting information systems, computer fraud and abuse, and accounting information systems security and control.

**(Pre-requisite: ACF 370)**

#### **ACF 491 - Internship**

The course is designed to provide the accounting student with the opportunity to gain experience in workplace settings and to translate classroom learning into practice. It focuses on reinforcing students' practical and transferable skills necessary for professional success and career advancement. This course enables the student to communicate with his colleagues and adapt quickly in the workplace environment.

**(Prerequisite: 90 credit hours)**

#### **ACF 499 - Applied research in Accounting**

This course is designed to provide the student with specialized skills to investigate problems and conduct a scientific research to solve them. This course covers the following topics: Introduction to applied research, research methods, selecting the research topic, reviewing related literature, defining the research problem, articulating the research questions and objectives, developing hypotheses and choosing the methodology, preparing and discussing the research proposal, collecting and analyzing data, testing hypotheses, conclusions and recommendations, writing up the final draft of the research and the self-evaluation report.

**(Pre-requisites: BA 307)**

### **Programme Elective Courses: (6 Credit hours)**

#### **ACF 431 - Advanced Taxation**

This module builds on the knowledge gained in Taxation and aims to provide the students with an understanding of the calculation of the corporation tax and VAT liabilities of a limited company, the capital gains tax liabilities of individuals and business, the taxation of partnerships and the international aspects of taxation relating both to individuals and companies. The assessment in this module enables students to secure exemption from the relevant ACCA examination.

**(Pre-requisites: ACF231+ 100 Credit Hours)**

#### **ACF 440 - Public Sector Accounting**

This course is designed to provide candidates with the technical knowledge and skills required to perform financial reporting responsibilities within the public sector. The module takes the candidate through the key International Public Sector Accounting Standards (IPSAS). It also covers the processes required for the preparation of financial

statements for both single entities and groups and how ratio analysis can be used to analyses and interpret the financial statements of public sector organizations’.

**(Pre-requisites: ACF 305)**

#### **ACF 458 - Insurance and Takaful**

This course is designed to cover critical knowledge and specialized skills in insurance and takaful in the following topics: introduction to insurance and takaful, types of insurance, applications of probability theory in insurance, insurance procedures and insurance policy, rules and principles of law governing insurance contract, insurance and reinsurance, the calculation of insurance premiums (Life Insurance, Property Insurance, Motor Insurance). Islamic insurance and takaful, sources and uses of funds in takaful, takaful applications, risk management, insurance and takaful sector in the Kingdom of Bahrain.

**(Pre-requisite: ACF 310)**

#### **ACF 462 - Internal Audit**

The course is designed to cover internal audit from a broad perspective that includes information technology, business processes, and accounting systems. Topics include internal auditing standards, risk assessment, governance, ethics, audit techniques, and emerging issues. The course covers the design of business processes and the implementation of key control concepts and uses a case study approach that addresses tactical, strategic, systems, and operational areas. Business improvements in the effectiveness and efficiency of business processes and controls will be covered in the areas of operations, finance and technology.

**(Prerequisite: ACF 360)**

#### **ACF 460 - Advanced Auditing**

This course is designed to provide the student with critical knowledge and understanding of contemporary issues and specialized concepts in auditing. The course covers the following topics: community need for audit, auditor independence, professional skepticism, financial statements fraud and auditor's responsibility, audit quality and earnings management, quality control of audit using artificial intelligence techniques and Sigma 6 approach, designing and testing internal control systems, analytical audit procedures, and completion of audit process , audit reports, environmental and social audits.

**(Prerequisite: ACF 360)**

#### **ACF 470 Quantitative Analysis in Accounting & Finance**

This course is designed to provide students with critical knowledge and specialized skills in utilizing statistical and quantitative analyses of issues in finance and accounting. The students will get exposure to a number of quantitative models proven to be, effectively, applicable to problems in accounting & financial management Such as: decision tree, forecasting, inventory control, linear programming.

**(Prerequisite: ACF370)**

#### **ACF 473 - Artificial Intelligence Applications in Accounting & Finance**

The course provides an overview of Artificial Intelligence (AI) and its role in business transformation. The purpose of this course is to improve understanding of AI, discuss several approaches in which AI is being used in the industry, and provide a strategic framework for how to bring AI to the center of digital business transformation. This course presents a brief technical overview of AI and its applications in business, finance, logistics, retail, marketing, and other sectors. The course consider how AI can be used as a source of competitive advantage and a powerful tool to overcome several business challenges.

**(Prerequisite: ACF 370)**

#### **ACF 483 - Contemporary Issues in Accounting & Finance**

This course is designed to cover critical knowledge and specialized skills in emerging topics in accounting and finance. The content of the course varies each semester.

**(Pre-requisite: ACF 305 + ACF 353)**

**ACF459 - International Finance**

The course aims at providing a solid understanding of international finance within a complex capital markets context. It emphasizes the managerial perspective of finance for a multinational corporation (MNC). Based on macroeconomic and institutional foundations, advanced techniques and instruments for managing the foreign exchange exposure and risk of MNCs are developed. The course further addresses international banking and money markets. Students will be prepared to, and provided with the skills required for, international investment management, cross-border acquisitions, international capital budgeting, and multinational cash management and trade financing.

**(Pre-requisite: ACF 350)**