

Bachelor in Accounting and Finance

Course Description

Programme Compulsory Courses

ACF102 – Principles of Accounting (II) E

This course is designed to provide students with general knowledge and basic practical skills in financial accounting. The course includes the following topics: measurement and disclosure of cash, receivables, deferrals and accruals, tangible assets, current liabilities, partnership and corporations, capital formation, and dividends and retained earnings.

(Prerequisite: ACF101)

ACF151 – Financial Management I

This course is designed to provide students with detailed knowledge and basic practical skills to apply the decision making in a financial context. The course includes introduction to financial management, financial statement interpretations, time value of money, risk and return, capital budgeting, valuing stocks and bonds, and long term financing.

(Prerequisite: ACF101)

ACF203 – Intermediate Accounting 1

This course is designed to provide students with advanced knowledge & practical skills to apply the International Accounting & Financial Reporting Standards. The course covers the following topics: international accounting standards, international financial reporting standards, conceptual framework for financial reporting, financial statements, receivables, inventory valuation, property, plant & equipment, natural resources, & intangible assets.

(Prerequisite: ACF102)

ACF204 – Intermediate Accounting 2

This course is designed to provide students with advanced knowledge and practical skills to apply the conceptual framework of financial accounting and its relevance to the modern business environment. The course covers the following topics: contingent liabilities, non-current liabilities, stockholder's equity, investments, revenue recognition, accounting for lease, accounting changes and errors, and statement of cash flows.

(Prerequisite: ACF203)

ACF221 – Cost Accounting E

This course aims at equipping students with detailed knowledge and understanding in cost accounting. The main topics covered are: nature, source & purpose of management information, job costing, activity-based costing, process costing, variable & absorption costing, master budget and responsibility accounting, flexible budgets, & standard costing & variance analysis.

(Prerequisite: ACF101)

ACF231 – Taxation Accounting

This course is designed to provide students with detailed knowledge and understanding and basic practical skills in taxation accounting. This Course Includes the Following Topics: function and purpose of taxation, the scope of income tax, income from employment and self-employment, property and investment income, computation of taxable income and income tax liability, taxation on capital gains, compliance checks, appeals, disputes, & penalties, value added tax (VAT) in Bahrain and GCC Region.

(Prerequisite: ACF102)

ACF252 – Financial Management (2) E

The course is designed to provide students with advanced knowledge and skills in financial management. The course includes the following topics: cost of equity, debt and capital, capital structure theories, leverage, dividend policy, working capital management, & long-term financing decision.

(Prerequisite: ACF151)

ACF280 – Corporate & Business Law

This course is designed to provide students with detailed knowledge and understanding of the general legal framework and specific legal areas relating to business. Topics include: Elements of the legal system, contract formation, content, breach, remedies, & professional negligence, employment law, companies' formation, types, capital financing & maintenance, dividends, management & administration, insolvency & liquidation, corporate fraudulent and criminal behavior.

(Prerequisite: ACF151)

ACF305 – Advanced Financial Accounting E

This course is designed to provide students with advanced knowledge & understanding related to the accounting of intra-entity & enter-entity transactions. The course covers the following topics: the equity method of accounting for investments, consolidation of financial information, subsequent to the date of acquisition, outside ownership, intra-entity asset transactions, variable interest entities, intra-entity debt, consolidated cash flows, and other issues, foreign currency transactions and financial statements, partnership operations.

(Prerequisite: ACF204)

ACF310 – Islamic Banking & Finance

This course is designed to provide students with advanced knowledge & understanding in Islamic Banking & finance. Topics covered include: Islamic finance and banking system foundations, functions, & objectives, regulatory and institutional frameworks, Principles of Islamic Financial Transactions, Types of deposits and investment tools in Islamic banks, Murabaha, Mudaraba, Musharakha, Ijara, Salam, and Istisna'a, Islamic banking services, Governance in Islamic Banks and Finance Institutions.

(Prerequisite: ACF252)

ACF322 – Managerial Accounting E

This course builds on the knowledge gained in cost accounting and aims to develop students' knowledge and skills in the application of management accounting techniques to quantitative and qualitative information to manage the performance of a business. Topics covered include: advanced behavioral aspects of cost; 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.

(Prerequisite: ACF221)

ACF351 – Financial Markets & Institutions

This course is designed to provide students with advanced knowledge and advanced-level skills in the field of financial markets and institutions. The course includes the following topics: introduction to financial markets, money market, stock market, bond market, mortgage market, and foreign market, exchange rate in the short run and long run, valuation of securities and derivatives markets.

(Prerequisite: ACF252)

ACF353 – Investment Management

This course is designed to provide students with Advance knowledge and advanced-level skills in Investment Management. This course covers the following topics: Introduction to investment management and history of financial markets, Securities markets and financial Instruments, Portfolio theory, asset allocation, and portfolio optimization, Market efficiency hypotheses, Diversification and investment strategies, Principles of asset valuation, Stock valuation, Bond valuation, Convertibles and warrants valuation, Risk management and performance evaluation, Mutual funds and hedge funds, and finally Contemporary issues in investment management.

(Prerequisite: ACF351)

ACF360 – Auditing and Assurance Services

This course is designed to provide students with advanced knowledge, skills, and professional values in auditing and assurance services. The course covers the following topics: audit framework and regulation, audit planning and risk assessment, internal control system, audit evidence, procedures, and sampling, auditing revenue and collection cycle auditing acquisition and expenditure cycle, auditing production, finance, and investment cycle, subsequent events and going concern, written representation and audit finalization the auditor's report.

(Prerequisite: ACF204)

ACF370 – Data Analytics for Accounting & Finance

This course is designed to provide students with advanced knowledge & practical skills in the aspects of data analytics for accounting & finance. The course includes the following topics: data preparation, cleaning, modeling, evaluation, & visualization, audit data analytics, managerial accounting analytics, financial statement analytics, & tax analytics.

(Prerequisite: ACF221 & ACF252)

ACF401 – Financial Reporting

This course is designed to provide students with critical knowledge and specialized skills to applying international accounting & reporting standards. Topics covered include: first time adoption of international financial reporting standards, events after the reporting period, borrowing costs, earnings per share, interim financial reporting, impairment of assets, share-based payment, non-current assets held for sale & discontinued operations, operating segments, revenue from contracts with customers, accounting for government grants and disclosure of government assistance, employee benefits, biological assets.

(Prerequisite: ACF305)

ACF411 – Financial Accounting & Reporting for Islamic Institutions

This course is designed to provide the student with Critical knowledge and understanding and specialized skills related with financial accounting and reporting Islamic Institutions. This course includes the following topics: Conceptual framework for financial reporting in Islamic financial institutions, latest issues of Islamic Accounting Standards such as: Murabaha, Mudarabah, Musharakah, Salam, Istisnaa, Ijarah, Zakah, Investments and General presentation and disclosure in the financial statements of Islamic banks and financial institutions, and Foreign Operations Reporting in Islamic Institutions.

(Prerequisite: ACF310)

ACF450 – Entrepreneurial Finance

This course is designed to provide students with critical knowledge and understanding and specialized-level skills in entrepreneurial finance. The course includes the following topics: Introduction to entrepreneurial finance, valuation of entrepreneurial ventures, financing strategies, capitalization tables, financing decisions, innovate business models using blockchain, analysis of blockchain technologies, and future of entrepreneurial finance in the kingdom of Bahrain.

(Prerequisite: BA161 & ACF351)

ACF453 – Portfolio Management

This course is designed to provide students with critical and detailed knowledge that enables them to formation, analyze and manage a portfolio. The course contains the following topics: introduction to portfolio management, equity portfolio management strategies, portfolio risk & return measures, Markowitz portfolio theory, models of capital market: capital asset pricing model (CAPM), arbitrage pricing model (APT), evaluation of portfolio performance, constructing own Portfolio, portfolio management & derivatives, portfolio monitoring & rebalancing professional asset management, and bond portfolio management strategies.

(Prerequisite: ACF353)

ACF456 – 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: introduction to financial analysis, financial statements, operating activities, investing activities, financing activities, financial ratios, cash flow analysis, profitability analysis, credit analysis and equity analysis and valuation.

(Prerequisite: ACF305 & ACF353)

ACF457 – Financial Risk Management

This course is designed to provide students with critical knowledge and understanding in financial risk management. The course includes the following topics: types of financial risk, managing assets risk, credit portfolio, interest rate, exchange rate, credit, derivative, operational, cash flow, and budget exposures risks, hedging, the interrelationship between risk and return, managing risks in capital investment decisions, the value of common stock and debt in the capital structure risks, CAPM & WACC, and international financial risk management.

(Prerequisite: ACF353)

ACF464 – Corporate Governance & Professional Ethics

This course is designed to cover a range of advanced topics related to governance and professional ethics. Corporate governance objectives, relevance & importance, OECD principles corporate governance, OECD principles corporate governance, theories underlying corporate governance, corporate governance code of the Kingdom of Bahrain, board of directors: structure, roles and responsibility, board of director's committees, corporate social responsibility, accounting ethics and professional conduct: principles, rules, and threats, accounting ethics and professional conduct: principles, rules, and threats, ethics applied to accounting firms, and ethics applied to tax and managerial accounting.

(Prerequisite: ACF360)

ACF471 – Accounting Information Systems

This course is designed to cover a group of specialized knowledge and skills in accounting information systems. Topics cover include: accounting information system components, development, & documentation, relational databases, fraud, computer misuse and cybercrime, systems security and protection, business cycles.

(Prerequisite: ACF370)

ACF491 – Internship

The internship is a pre-arranged, credit-bearing work experience, which allows a student to achieve personal goals that are aligned with the goals of a supervising professional organisation or agency. Internships provide opportunities to explore career options, test career choices, and encourage the development of skills within a chosen field. An internship allows students to relate theory with practical job experience as well as develop new skills that will be transferable to future employers.

(Prerequisite: 90 Credit Hours)

ACF499 – Applied Research in Accounting & Finance Science

In this course, students critically apply appropriate research methodologies to conduct an applied research with a comprehensive research report. Typically, the research undertaken will be oriented to real life business problems or situations selected by the student and validated by the tutor. This gives the opportunity for individual student, to take the responsibility of executing applied research with guidance from a supervisor. Student will use knowledge and skills gained in earlier studied courses and implement them in the research. Students will be required to plan their work and meet deadlines; they also need to demonstrate the outcome of the investigation and write a comprehensive report.

(Prerequisite: BA307)

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

ACF431 – Advanced Taxation

This course is designed to provide students with critical knowledge & understanding in advanced taxation. This course covers the following topics: comparative tax systems internationally, national insurance contribution of taxable income and income tax liability, taxation for group corporate structure, effect of tax at business level, advanced taxation issues in capital gains & inheritance, tax planning, avoidance & minimisation, tax fraud & penalties for non-compliance, tax havens, double taxation, and sustainability.

(Prerequisite: ACF231 & 100 Credit Hours)

ACF440 – Public Sector Accounting

This course is designed to provide students with critical knowledge and understanding of public sector accounting with particular reference to the Kingdom of Bahrain.

Topics covered include public sector accounting: Nature & characteristics, budgeting: accounting and reporting, state budget and final accounts: Kingdom of Bahrain, accounting for governmental operating activities, capital assets and capital projects, general long-term liabilities and debt service, business-type activities, fiduciary activities - agency and trust funds

Analysis of Governmental Financial, performance budgeting and performance measurement and international public sector accounting standards (IBSAS).

(Prerequisite: ACF305)

ACF458 – Insurance & Takaful

This course is designed to provide students with critical knowledge and understanding of insurance and takaful. The course includes the following topics: risk types, causes, & elements, conventional insurance: pillars, types of contracts, their effects and expiration, technical and legal principles of insurance, the concept of takaful, the differences between takaful and commercial insurance, takaful companies, takaful and conventional reinsurance, Sharia standard related to insurance.

(Prerequisite: ACF310)

ACF459 – International Finance

This course is designed to provide students with critical knowledge & understanding and specialised-level skills in international finance. This course covers the following subjects: understanding of finance in the international context, the historical perspectives and foundations of international finance, opportunities and risks associated with international finance, international financial markets, financial operations of the multinational corporations (MNC) within the international environment, management of currency risk within the foreign exchange markets and exchange rate determination, political risk of multinational companies, financial globalization and international financial crises transmission, developments in the world of finance and their implications for business strategies, and finally contemporary issues in international finance.

(Prerequisite: ACF351)

ACF460 – Advanced Auditing

This course is designed to provide students with critical knowledge to analyse, evaluate and conclude on the audit and assurance engagements and issues in the context of best practice and current developments. Topics covered include: money laundering, laws and regulations compliance: the responsibilities of management and auditors, code of ethics and control, fraud and error, professional liability, quality control and practice management, Auditing historical financial statements, analytical procedures, group audit, audit related and assurance services, specific assignments, social, environmental, and integrated reporting.

(Prerequisite: ACF360)

ACF465 – Internal Audit

This course is designed to cover a range of advanced topics related to internal audit. The course covered: the introduction to internal audit, the international professional practices framework, risk Management, business process and risks, internal control, Information technology risks and control, risk of fraud and illegal acts, audit evidence and working papers, audit planning and engagement, and communicating outcomes and follow up procedures.

(Prerequisite: ACF360)

ACF470 – 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 including: decision tree, linear programming, forecasting, inventory control, transportation, assignment, & networking models.

(Prerequisite: ACF370)

ACF473 – Artificial Intelligence Applications in Accounting & Finance

This course is designed to provide students with critical knowledge and practical skills to utilize Artificial Intelligence (AI) approaches & applications to accounting & finance data. Topics covered include: introduction to ai in business and finance, big data analysis & infrastructure, extracting intelligence from big data, artificial intelligence & machine learning, business applications of machine learning, machine learning applications in accounting & finance, artificial intelligence simulation, risk & governance, and driven business.

(Prerequisite: ACF370)

ACF485 – Contemporary Issues in Accounting & Finance

This course is designed to provide students with specialized level skills, detailed knowledge complex problems, critical analyze and communicate with peers in some complex area of work to apply different relevant contemporary issues in accounting and finance. This course will cover various current, up-to-date, and future trends in accounting and finance and will focus on other disciplines. Demonstrating a level of competence that is appropriate for a professional and in all areas of competence.

(Prerequisite: ACF305 & ACF353)